

**Community High School
District No. 155
Crystal Lake, Illinois
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2017**

**Community High School
District No. 155**

Crystal Lake, Illinois



Comprehensive Annual Financial Report

For the Fiscal Year Ended

June 30, 2017

Official Issuing Report

Jeremy Davis

Assistant Superintendent - Finance and Operations

Department Issuing Report

Business Office

Community High School District No. 155
Crystal Lake, Illinois
Comprehensive Annual Financial Statements
June 30, 2017

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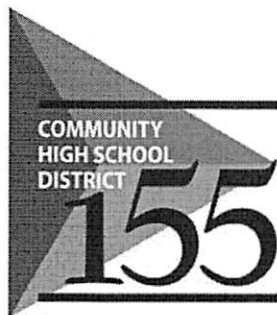
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inspire...empower... nurture

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School District
155

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Cary-Grove High School
Crystal Lake Central High
School
Crystal Lake South High
School
Haber Oaks Campus
Prairie Ridge High School

November 13, 2017

Board of Education
Community High School District 155
1 South Virginia Road
Crystal Lake, Illinois

Dear Board of Education & District 155 Community Members:

This Comprehensive Annual Financial Report (CAFR) of Community High School District 155 (the district), for the fiscal year ended June 30, 2017, is hereby presented. Submittal of this report complies with the Illinois School Code's requirements for timely compilation of an audited Annual Financial Report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the district. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of regular operations of the district as illustrated by the following disclosure of all financial activity of the district's various funds, and that such disclosures as might be necessary for the board's and the public's knowledge and understanding of Community High School District 155's financial status have also been incorporated into this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A should be considered a continuation of this introductory section in the district's effort to convey a clear and concise overview of its financial activity throughout Fiscal Year 2017 and its financial position as of June 30, 2017.

This CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the district's organizational chart and a list of principal officers and elected officials. The financial section includes the independent auditor's report on financial statements and pertinent schedules. The statistical section includes historical, multi-year financial and demographic information pertinent to the district's financial condition.

Founding and Historical Chronology of the District

District 155 as we now know it evolved from a single 19th century school house into four comprehensive high schools and one alternate education campus: Crystal Lake Central High School, Cary-Grove High School, Crystal Lake South High School, Prairie Ridge High School, and Haber Oaks Campus. Beginning in 1884, a single public school, Union School, taught all Crystal Lake area elementary and high school students. In 1907, the high school moved into its own building on the Union School

grounds. Twelve years later, Community High School District 155 was established by a ballot measure in December of 1919. H.A. Dean served as the district's first superintendent. Crystal Lake Community High School opened at the current site of Crystal Lake Central High School on May 12, 1924. The school served students from Crystal Lake, Cary, Fox River Grove, and the surrounding areas, all of whom attended Crystal Lake Community High School until 1961, when Cary-Grove High School was opened. Crystal Lake South High School opened in 1978. At that time, Crystal Lake Community High School became Crystal Lake Central. A fourth high school, Prairie Ridge, opened in 1997. The district opened an alternative education campus, Haber Oaks Campus, in 2008.

Governance

The board of education consists of seven elected officials from our community. District 155's current Board is comprised of:

Jason Blake	First elected 2017	Term expires 2021	Vice President
Amy Blazier	First elected 2015	Term expires 2019	
Adam Guss	First elected 2015	Term expires 2019	President
Rosemary Kurtz	First elected 2015	Term expires 2019	
Ron Ludwig	First elected 2017	Term expires 2021	
Nicole Pavoris	First elected 2017	Term expires 2021	
Dave Secrest	First elected 2001	Term expires 2021	

District Composition and Communities Served

Serving grades 9-12, each institution has full State of Illinois recognition and accreditation. Enrollment for 2016-2017 includes 6,257 students from Bull Valley, Burton's Bridge, Cary, Crystal Lake, Fox River Grove, Lake in the Hills, Lakewood, Oakwood Hills, Prairie Grove, and Ridgfield. The district covers 67.75 square miles and is located approximately 45 miles northwest of Chicago in McHenry and Lake Counties. Students come to the high schools from several public elementary school districts including Crystal Lake District 47, Cary Community Consolidated School District 26, Fox River Grove School District 3, and Prairie Grove School District 46.

Local Economy

The District is located in a suburban residential area serving several McHenry County communities approximately 45 miles northwest of Chicago, Illinois. As of the 2010 census, the median household income in the City of Crystal Lake and the Village of Cary, the District's largest incorporated population centers, were \$87,493 and \$87,138, respectively. This compares to \$77,314 for McHenry County and \$55,222 for the State of Illinois. Tied to the rest of the Greater Chicago Metropolitan Area by railway commuter lines, several major US and interstate highways and being a short drive to O'Hare International Airport; residents of these 75% owner-occupied homes have ready access to an abundance of employment, cultural, educational, and recreational opportunities.

While primarily residential, the District contains established commercial and industrial segments in both Crystal Lake and Cary. Major employment opportunities exist locally as well as throughout the greater Chicago area. Diversity in local employers is exemplified by three of the area's major employers: Curran Group employs industrial/construction workers, Medtronic is a major healthcare employer and Sage Products is a manufacturing firm.

Retail segments in the District have continued to be stable in recent years. In 2017 the City of Crystal Lake, Village of Cary, Village of Fox River Grove, and Village of Prairie Grove collected a combined 0.4% more sales tax revenue than they had in 2016.

In summary, while the local economy has suffered from some of the same adverse property valuation concerns as the rest of the nation; employment, business climate and overall economic base within the bounds of the District have remained favorable.

Economic Outlook

Approximately 82% of the District's operating revenue comes from local sources, and about 74% of the District's revenue comes specifically from property taxes. Property taxes are District 155's largest, most stable source of revenue. For each of the prior two years, District 155 has been able to reduce its tax extension by holding its 2015 tax levy flat and reducing its Bond and Interest levy in 2016. Additionally, in Tax Years 2015 and 2016, property values located within the District boundaries increased by an average of 2.3% and 5.8%, respectively. This economic growth has allowed the District to decrease its tax rate over the prior two years as well, from \$3.095 per \$100 of EAV in Tax Year 2014, to \$3.026 per \$100 of EAV in Tax Year 2015, and then to \$2.829 per \$100 of EAV in Tax Year 2016. The District expects its tax rate to decrease again in Tax Year 2017, as EAV values are expected to continue to increase.

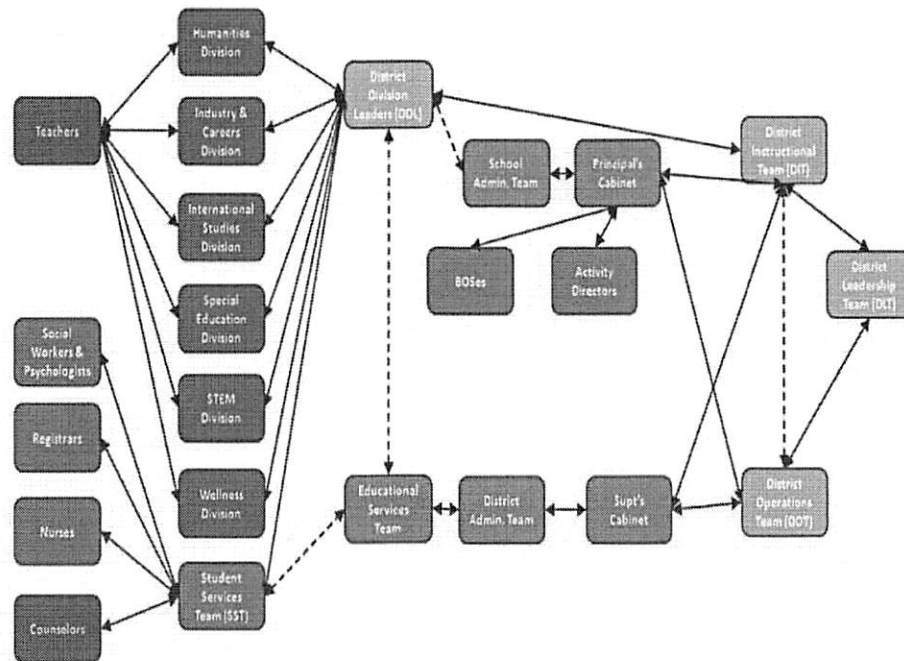
Being in a "tax capped" county, and subject to the provisions of the Illinois Property Tax Extension Limitation Legislation (PTELL), the District is limited in the amount of local property tax revenue it can collect. Tax increases for existing properties located within District boundaries are limited to the increase in the Consumer Price Index for All Urban Consumers (CPI-U) for the prior calendar year or 5%, whichever is less. Thus, for Tax Year 2017, District 155 may not increase its tax extension on properties located within its boundaries by more than 2.1%. Unfortunately, there are proposals in Springfield that would "freeze" property tax extensions for Tax Year 2017 and Tax Year 2018. If enacted, these proposals could have a devastating effect on District finances and programs. Therefore, such legislation is of serious concern to District officials.

State and federal funding together constitute the remaining 18% of the district's revenue sources with 15% originating from the state and 3% from federally funded programs. Last year, the State of Illinois increased its income tax rate in an effort to pay down its backlog of unpaid bills, totaling billions of dollars. This was welcome news to local governmental agencies who are owed money by Illinois. Additionally, in August, the state overhauled the state education funding formula, budgeting \$350 million more to school districts for the 2017-2018 School Year than the prior year. That is good news for District 155. However, state proposals to further limit property tax extensions as well as state proposals to pass pension obligations from the state to local school districts all threaten to jeopardize the District's financial position should the state enact these measures into law.

While some uncertainty exists in any funding backed by annual appropriation, the District's participation in federally funded programs are not of significant economic concern. First, federal funding has been fairly consistent for the district and, second, the total amount of federal funding (3%) does not constitute a major portion of District revenues.

Long Term Financial Planning

Internally, District 155 conducts its long term planning and implementation process through a seven level hierarchy to assure comprehensive input from all levels of operations. These levels extend from the grass roots level of direct providers such as teachers, social workers, counselors and support staff through division, building administration, activity and operations director, educational services director, and district cabinet level reviews.



In turn planning input is reviewed periodically on the Board Committee level with such areas of emphasis as finance, operations, community relations, and policy.

Long term financial planning, of necessity, is an integral part of all such processes. As such it touches staff at all levels but ultimately final recommendation and approval becomes the responsibility of the Administrative Team and the Board of Education. To this end, 5-year fiscal projections are generated and presented to the Board of Education every year. Additionally, many of the District's facilities have significant levels of deferred maintenance. As such, the District has developed a 10-year Facilities Condition Assessment (FCA) in an effort to repair its aging facilities. The FCA forecasts about \$50 million in necessary repairs over the next 10 years. The FCA is reviewed and updated annually.

Budgetary Controls

Budgetary control is maintained at line item levels with budget and expenditure reviews at the department and program level, building administration level, and by the central office. In addition proposed expenditures are presented to the Superintendent and the Board of Education on a monthly basis for approval prior to dissemination of funds.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of the General

Fund, Special Revenue Funds, Bond & Interest Debt Service Fund, Capital Projects Fund and Working Cash Fund are included in the annual Board approved Budget. The level of budgetary control is established by function and activity within each commensurate fund. The District also maintains an encumbrance accounting system as an additional budgetary control mechanism. Additional details on the District's budgeting process and budgetary controls are included in the auditor's Notes section of this document and procedural details are covered extensively in the District's *Business Office Procedures Manual*.

All statutory requirements for the establishment, implementation and monitoring of the adopted Annual Budget are addressed through established budgetary controls. Clearly defined written business transaction procedures provide additional safeguards above and beyond statutory requirements and are in alignment with generally accepted accounting practices.

Physical Schools/Campus

The physical aspects of our five locations, four comprehensive high schools and the Haber Campus can be summarized as follows:

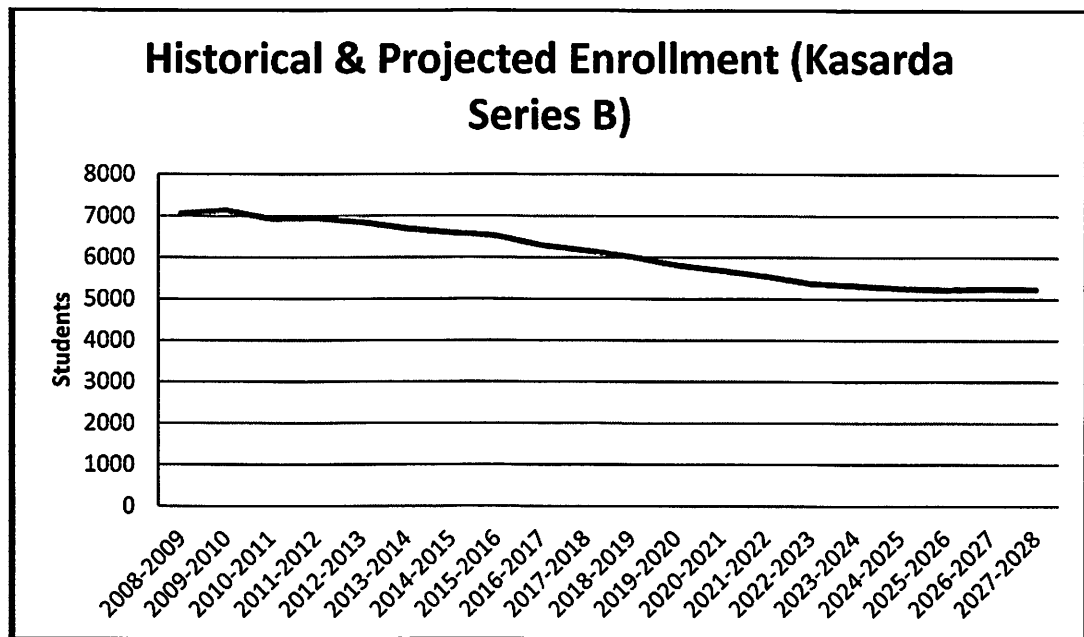
	Crystal Lake Central	Cary- Grove	Crystal Lake South	Prairie Ridge	Haber Oaks
Square Feet	282,090	275,515	325,404	273,035	13,886
Capacity	2,105	2,051	2,492	1,854	80

The District continues to focus on student safety first, and then on maintaining support of student-centered programs. The summer of 2017 focused on several projects, including replacement of the tennis courts at Crystal Lake South, construction of a culinary arts lab at Crystal Lake South, track resurfacing at Cary-Grove and Crystal Lake South, and Health Life Safety water line projects at Cary-Grove. As the summer 2017 projects are being completed, design and bidding of District construction projects for summer 2018 will be underway in the upcoming months. A comprehensive facilities condition assessment has been completed to assist the District in prioritizing projects for the years ahead.

Historical and Projected Student Enrollment

After peaking at 7,134 students during the 2009-2010 school year, the district's total enrollment has decreased for the past seven years. For the decade beginning with the 2006-2007 school year, District 155's enrollment has decreased by 754 students. During this period, Crystal Lake Central High School has experienced an increase of 111 students while Cary-Grove (-184), Crystal Lake South (-395), and Prairie Ridge (-286) have decreased. The district's alternative education center, Haber Oaks Campus, opened in 2008-2009 with an enrollment of 58 and currently serves approximately 65 students annually.

Projections created by demographer Dr. John Kasarda have proven reliable to this point and indicate a continued declining enrollment trend until 2024-2025 at which point the study projects an enrollment of 5,255 students—a decrease of 1,879 students since the district's peak.



Curriculum, Courses and Programs of Study

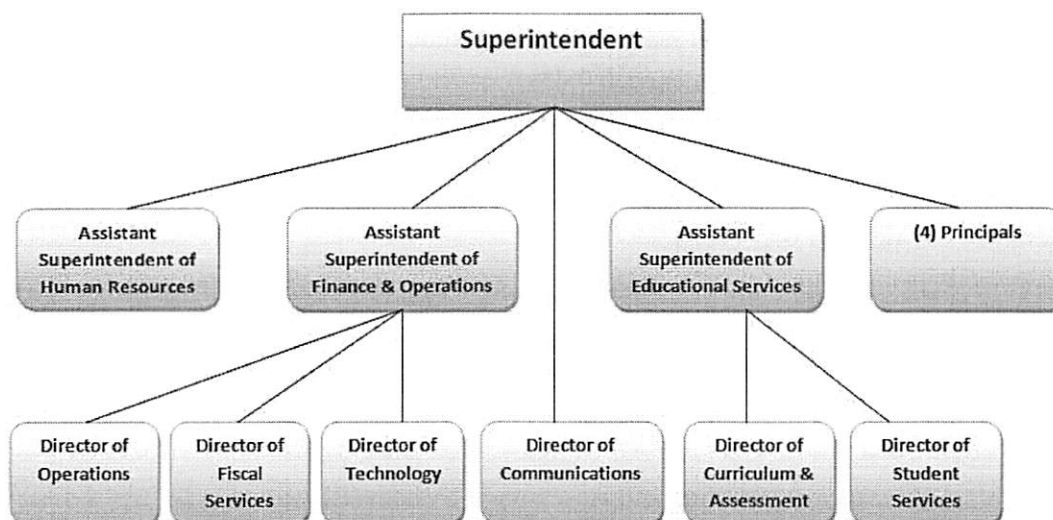
Community High School District 155 offers more than 200 courses including 29 Advanced Placement courses as well as dual credit and honor course offerings. Each school offers specialized engineering courses utilizing the Project Lead the Way curriculum and a specialized business course on entrepreneurship through Virtual Enterprises International. The schools offer four world language courses including Chinese, French, German, and Spanish. The district also offers comprehensive industry- and career-focused skills courses.

Advanced Placement curriculum plays an important role for students because of the district's strong emphasis on post-secondary education. In the 2016-2017 school year, the district's students took 3,545 Advanced Placement exams, with 37% of the total student population taking at least one AP course during the year. Subject areas include English, fine arts, industry and careers, math, music, science, social studies, and world languages. Honor scores (three or higher) were received on 79% of these examinations.

District Employees

Reflecting the district's focus on instruction and student services, District 155 retained 729 employees for the 2016-2017 school year including 414 teachers, 56 school and district administrators, and 260 support staff. The district's employees include guidance counselors, social workers, school psychologists, school nurses, support staff, and special education services personnel. In the core subjects, all of the district's teachers are teaching in their academic major. In fact, more than 85% hold master's degrees or higher.

Organizational Chart



Steve Olson	Interim Superintendent
Thomas Kim	Assistant Superintendent Human Resources
Jeremy Davis	Assistant Superintendent Finance & Operations
Scott Shepard	Assistant Superintendent Educational Services
Eric Ernd	Interim Principal, Crystal Lake Central High School
Neil Lesinski	Principal, Cary-Grove High School
Joshua Nobilio	Principal, Crystal Lake South High School
Dr. Steve Koch	Principal, Prairie Ridge High School
Jeffrey Daurer	Director of Operations
Erica Bruso	Director of Fiscal Services
George DiVenere	Director of Technology
Shannon Podzimek	Director of Communications
Matthew Timmerman	Director of Curriculum & Assessment
Kim Dahlem	Director of Student Services

The above district administrators occupy key central office and building leadership positions within the district.

District Targets: Achievement, Balance & Success for its Students

The student-centered nature of District 155 is evident in its carefully defined mission: For each student, we will inspire a love for learning, empower the pursuit of personal aspirations, and nurture a desire to contribute to the world. But any mission statement is little more than a hollow declaration without targeted, clearly defined goals. The district's targets for student achievement are as challenging as they are specific. They can be summarized as follows:

1. Student Success
 - At least 95% of earned grades will be C- or higher each semester.

2. **Social-Emotional:**
 - Annually, at least 97% of our students will graduate with their class and the dropout rate will not exceed 0.4%
 - The annual attendance rate will be at least 97%.
 - The chronic truancy rate will not exceed 0.3%.
3. **Advanced Placement**
 - The number of students completing AP courses will grow by 5% each year until at least 50% of students complete one or more AP course each year.
 - At least 90% of students taking an AP course will also take the course's AP test.
 - At least 78% of students taking AP tests will earn a 3, 4, or 5.
4. **Educational Planning and Assessment System (EPAS)**
 - All students will achieve a minimum of 6 points of growth from the Explore test to the ACT test.
 - Explore to ACT growth rates for each NCLB subgroup will be higher than each prior subgroup until the subgroup reaches six points of growth.

District Awards/Recognition

Holding administrators and staff accountable to challenging goals exemplified by those listed above helps to provide the underpinning of District 155's continuing regional and national recognition as a premier high school district.

In 2017, The Washington Post named Cary-Grove High School, Crystal Lake South High School, and Prairie Ridge High School among America's Most Challenging High Schools. About 2,300 public and private high schools were scored, out of more than 22,000 high schools in the United States. Additionally, Newsweek ranked Crystal Lake Central High School and Cary-Grove High School among the best of the county. The published list includes only the top 500 public high schools, however, all four District schools ranked in the top six percent. The College Board also recognized the District with the AP District Honor Roll designation for the fifth consecutive year. District 155 is the only district in Illinois, and one of 11 nationwide, that have been honored for five consecutive years.

This 2017 graduating class upholds Community High School District 155's long tradition of academic excellence and is illustrative of the progress it has made toward achieving such high achievement goals. District 155 is proud of its ninety-eight percent high school graduation rate, much higher than the state average of eighty-six percent. Ninety-one percent of the class of 2017 continued their beyond high school at four- or two-year colleges/universities or technical/vocational schools. In fact, sixty-two percent of those graduating from District 155 in 2017 went on to four-year colleges or universities.

Financial Recognition

The Illinois State Board of Education has given District 155 a Certificate of Financial Recognition for each of the past 10 school years. The independently determined rating is based on fund balance

to revenue ratio, expenditures to revenue ratio, days cash on hand, short-term borrowing, and long-term debt. Financial Recognition is the state's highest achievable rating when determining the level of an Illinois public school district's financial integrity. Concurrently, Standard & Poors, a leading independent bond and institutional credit rating agency currently lists Community High School District 155 as AA+—one of the highest S&P ratings awarded to public school entities in our state.

For the fiscal year ended June 30, 2016, the District received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO) International and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its Comprehensive Annual Financial Report (CAFR).

In order to be awarded these Certificates, the District must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

Certificates of Excellence/Achievement are valid for a period of one year only. We believe that our current report continues to conform to the Certificate requirements, and we are submitting this report to ASBO and GFOA to determine its eligibility for the certificates.

Financial Policies/Budget Schedule

Financial policies regarding the acquisition, acknowledgement, investment, and expenditure of all district funds have been established by the board of education. A board finance committee meets on a regular basis to devote additional time and scrutiny of all financial operations on a policy and oversight level. The board of education follows a budget planning schedule that extends from October through the following June of each fiscal year and complies with all Illinois statutory requirements including but not limited to budgeting, levying, truth-in-taxation, and proper and complete auditing of district accounts.

Basis of Accounting and Reporting

The district reports the government-wide financial statements on the accrual basis of accounting and the fund financial statements are prepared on the modified accrual basis. Notes to financial statements expand upon the basis of accounting used by District 155 as well as other accounting practices and procedures. All district funds are included in this report and have been audited by Tighe, Kress & Orr, PC of Elgin, Illinois who has issued an unmodified (clean) opinion on the Community High School District 155's financial statements for the year ended June 30, 2017. The independent auditor's report is located at the front of the financial section of this report. The financial statements have been prepared in accordance with the standards set forth by the Governmental Accounting Standards Board (GASB).

Internal Controls/Cash Management

In the development of the district's accounting system, consideration was given to the adequacy of internal accounting controls in that they are designed to provide reasonable assurance to the organization and community as to: 1) safeguard assets against loss from unauthorized use or disposition, 2) provide reliability of financial records including preparation of clear and accurate financial statements, and 3) maintain accountability in the collection, depositing and recording of all cash and negotiable receipts as well as all other significant district financial transactions.

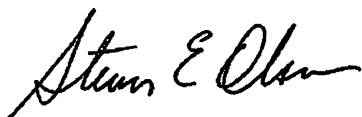
Budgetary control is maintained at line item levels and consolidated into program or cost center levels utilizing the Illinois Program Accounting Manual (IPAM) chart of accounts. All district account activities are reconciled and reported publically on a monthly basis. Generally accepted separation of tasks and responsibilities are implemented throughout the district in accordance with the district's internal control guidelines.

Concluding Statement

This Comprehensive Annual Financial Report is intended to provide the board of education, the district's management team, outside investors, and interested community members a thorough and meaningful portrayal of our district's financial condition as of June 30, 2017.

We would like to extend our appreciation to the members of the board of education, especially to those comprising the Board Finance Committee for overseeing the fiscal operations of Community High School District 155 in such a professional and responsible manner.

Respectfully submitted,



Steve Olson
Interim Superintendent



Jeremy Davis
Assistant Superintendent of Finance and Operations



Erica Brusco
Director of Fiscal Services



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Community High School
District 155, Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Community High School District 155

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

Independent Auditor's Report

To the Board of Education of
Community High School District 155
Crystal Lake, IL

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District 155 as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District 155, as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule, Multiyear Schedule of Changes in Net Pension Liability and Related Ratios, Multiyear Schedule of Contributions - Illinois Municipal

Retirement Fund, Schedule of Employer' Proportionate Share of Net Pension Liability, Schedule of Employer Contributions – Teacher's Retirement System, and Schedule of Funding Progress - Other Post Employment Benefits, on pages 3 through 13 and 51 through 58 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District 155's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, additional supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards, and additional supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards and additional supplementary information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2016, on our consideration of Community High School District 155's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community High School District 155's internal control over financial reporting and compliance.

Elgin, IL

November 13, 2017

Tighe, Kress, & Orr, P.C.

Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017

The management's discussion and analysis of Community High School District No. 155's (the District) financial performance provides an overall review of the financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, basic financial statements, and notes to the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

- GASB 75 was implemented during this fiscal year. The implementation resulted in a net decrease of \$446,829 to the beginning net position.
- The assets and deferred outflows of resources of Community High School District No. 155 exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$109,772,259 (net position). Of this amount, \$36,318,616 (unrestricted net position) may be used to meet the District's ongoing obligations.
- The District's total net position increased by \$4,495,674 during fiscal year 2017 as reported in the Statement of Activities. Contributing to this increase is an increase in general state aid as well as a large amount of capital outlay expenditures that are not considered expenses on the government-wide financial statements.
- The District had \$135,518,279 of expenses related to government activities; only \$49,966,611 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, general state aid and investment earnings) of \$90,046,342 were adequate to provide for these programs.
- As of the close of fiscal year 2017, the District's governmental funds reported combined ending fund balances of \$55,139,268, a decrease of \$5,186,519 in comparison to the prior year.
- At the end of fiscal year 2017, the unassigned fund balance was \$35,175,707 which is 24.2 percent of the total governmental funds expenditures.

Overview of the Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. This discussion and analysis is intended to serve as an introduction to the District's financial statements. Those statements are comprised of the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information as well as combining and individual fund financial statements.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017**

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of the related cash flows.

Statement of Net Position: The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

Statement of Activities: The statement of activities presents information that shows how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave). Also included is activity related to the acquisition and depreciation of capital assets, as well as changes in long-term debt.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Governmental activities include instruction, support services, operations and maintenance, transportation, food services, and certain other activities and expenses such as payments to other districts and governmental units, and interest and fees.

The government-wide financial statements can be found on pages 14 and 15 of this report.

Reporting of the School District's Most Significant Funds

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term

Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017

financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The governmental fund financial statements can be found on pages 16 and 18 of this report.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the District's major fund. The District has one major fund, the General Fund, (comprised of the Educational, Operations and Maintenance, and Working Cash Accounts). All other non-major Governmental Funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining and individual statements elsewhere in this report.

The basic fund financial statements can be found on pages 16 through 19 and the required supplementary information can be found on page 51 through 58 of this report.

Fiduciary Funds: The District also maintains fiduciary funds in the form of agency funds, which are used to account for resources - exclusively cash - held by the District for the benefit of student groups. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The fiduciary funds also use the modified accrual basis of accounting. The fiduciary fund Statement of Assets and Liabilities can be found on page 20 of this report.

Notes to the Financial Statements: The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21 through 50 of this report.

Required Supplementary Information: The required supplemental information is presented concerning the District's General Fund budgetary schedule, the IMRF (Illinois Municipal Retirement Fund) and TRS (Teacher's Retirement System) pension schedules and other post-employment benefits schedule. The District adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget. The IMRF and TRS pension schedules have been provided to present IMRF and TRS's progress in funding its obligation to provide pension benefits to District employees. The other post-employment benefits schedule provides progress for funding the District's other post-employment benefits plan. Required supplementary information can be found on pages 51 through 58 of this report.

Combining and Individual Fund Statements and Schedules: The combining and individual fund statements and schedules are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 59 through 89 of this report.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017**

Government-Wide Financial Analysis

The following tables present current year data in comparison to data from the previous year.

Statement of Net Position: The following table reflects the condensed statement of net position.

Condensed Statement of Net Position

	Governmental Activities	
	2016	2017
Assets and Deferred Outflow of Resources:		
Current Assets	\$ 152,828,325	\$ 145,844,134
Capital Assets	73,962,701	82,149,148
Total Assets	226,791,026	227,993,282
Deferred Outflow of Resources	4,605,042	6,008,151
Total Assets and Deferred Outflow of Resources	\$ 231,396,068	\$ 234,001,433
 Liabilities and Deferred Inflows:		
Short-term Liabilities	\$ 16,384,484	\$ 13,598,409
Long-term Liabilities	27,794,532	30,480,499
Total Liabilities	44,179,016	44,078,908
Deferred Inflows of Resources	81,492,638	80,150,266
Total Liabilities and Deferred Inflows of Resources	125,671,654	124,229,174
Net Position:		
Net Investment in Capital Assets	63,818,365	64,178,745
Restricted	10,012,643	9,274,898
Unrestricted	31,893,406	36,318,616
Total Net Position	105,724,414	109,772,259
Total Liabilities, Deferred Inflows, and Net Position	\$ 231,396,068	\$ 234,001,433

Assets and Deferred Outflow of Resources: Current assets consist of cash and investments, property taxes receivable, grants-in-aid and other receivables. Capital assets include land, buildings and improvements, and equipment.

Changes to Assets and Deferred Outflow of Resources: For the year ended June 30, 2017, total assets and deferred outflows increased \$2,605,365 to a total of \$234,001,433. Current assets decreased \$6,984,191 to \$145,844,134. Within current assets, cash and investments decreased \$7,212,647 due to capital projects spending. Property taxes receivable decreased \$1,317,435 due to timing differences of when payments were received between the 2015 and 2016 levy. Grants receivable increased \$1,301,154 due to payment timing differences. Capital assets increased \$8,186,447 due to capital asset acquisitions during the year.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017**

Liabilities and Deferred Inflow of Resources: Short-term liabilities include accounts payable, claims payable, accrued salaries, and bond payments due within one year. Deferred revenue consists of property taxes levied and owed to the District but not earned as of year-end. Long-term liabilities consist of bonds payable due in more than one year.

Changes to Liabilities and Deferred Inflow of Resources: For the year ended June 30, 2017, total liabilities and deferred inflows decreased \$1,442,480 to a total of \$124,229,174. Short-term liabilities decreased \$2,786,075 to \$13,598,409. Within short-term liabilities, accounts payable decreased \$2,236,867 due to a decrease in construction bills payable at year-end primarily due to a significant reduction in construction projects between summer 2016 and summer 2017. The portion of the bond payment due within one year decreased by \$1,460,000 due to the Series 2014A Bonds being fully retired in fiscal year 2017. Property taxes levied for a future period decreased by \$735,285 to \$72,598,089. This change is a result of a decrease in the levy requirement for the District's debt service payment. There was also a \$1,343,595 increase in long-term liabilities and deferred inflows which primarily consist of the increase in net pension liability.

The Statement of Net Position can be found on page 14 of this report.

Statement of Activities: The following table reflects the condensed statement of activities.

Condensed Statement of Activities		
	Governmental Activities 6/30/2016	Governmental Activities 6/30/2017
Revenues		
Program Revenues		
Charges for services	\$ 4,332,603	\$ 4,033,238
Operating grants and contributions	21,787,552	45,902,278
Capital grants and contributions	131,594	31,095
General revenues		
Property taxes	73,217,472	73,223,779
Payments in lieu of taxes	1,247,658	1,378,016
General state aid	11,268,577	12,466,078
Investment earnings	205,012	449,658
Other general revenues	2,160,779	2,528,811
Total revenues	<u>114,351,247</u>	<u>140,012,953</u>
Expenses		
Instruction	57,445,114	56,278,718
Support services	47,921,522	39,508,591
Community services	1,875	1,023
Payments to other governmental units	994,375	273,002
State on-behalf contributions to TRS	14,681,035	38,891,040
Interest and fees on debt	615,699	565,905
Total expenses	<u>121,659,620</u>	<u>135,518,279</u>
Change in net position	<u>(7,308,373)</u>	<u>4,494,674</u>
Net position, beginning of year	<u>113,032,787</u>	<u>105,724,414</u>
Prior Period Adjustment	-	(446,829)
Net position, end of year	<u>\$ 105,724,414</u>	<u>\$ 109,772,259</u>

Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017

Revenue: The majority of the revenue for the District is generated through property taxes. For the year, approximately 52.3 percent (72.4 percent excluding state on-behalf contributions to TRS) of total revenue was generated through property taxes. The District also relies on State and Federal Grants to fund the educational programs. For the year, approximately 32.8 percent (6.9 percent excluding on-behalf) of total revenue was obtained through operating grants and contributions. The large increase in operating grants and contributions is due to the large increase in on-behalf payments from the state in the current fiscal year.

Expenses: The largest expenditure for the District is the teaching of pupils (instructional costs). Direct instructional costs accounted for 41.5 percent (58.2 percent excluding on-behalf) of the total expenses for the year. The cost of providing administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction (support services) accounted for 29.2 percent (40.9 percent excluding on-behalf) of total expenses. The decrease in support expenses as compared to last year was mainly due to significant deferred maintenance projects undertaken in fiscal year 2016 which were considered support services expenses rather than additions to capital assets in that year. In contrast, the construction projects completed in fiscal year 2017 were determined to be capital in nature. Therefore those costs were classified as additions to capital assets and depreciated rather than being shown as current expenses.

Net Position: The net position as of June 30, 2017 was an increase of \$4,494,674 from the June 30, 2016 end of year net position. This increase was primarily due to significant capital asset additions (referenced above) made during the year which were in excess of annual depreciation expense. As can be seen in more detail on page 19, the net change in total fund balances was a decrease of \$5,186,519. However, capital outlay expenditures resulting in assets during the year were \$10,613,201. These capital expenditures are not shown as expenses on the Statement of Net Position. Rather, they are added to capital assets and depreciated over time. The Statement of Activities can be found on page 15 of this report.

Governmental Funds Financial Statements

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Governmental Funds Financial Analysis

Fund Balances: As of the end of the current fiscal year the District's governmental funds reported combined ending fund balances of \$55,139,268, a decline of \$5,186,519 in comparison with the previous fiscal year. Of this change, an increase of \$296,085 occurred in the General Fund while non-major Funds accounted for a decrease of \$5,482,604. Restricted, assigned, or nonspendable amounts in fund balances total \$19,963,561 or 36.21 percent of the total amount in fund balance, including \$5,420,281 for construction. The overall change in fund balances decreased due to capital projects taking place during the year. All funds had positive fund balances as of June 30, 2017.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017**

The General Fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$35,175,707. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 27.9 percent (40.3 percent excluding on-behalf) of total General Fund expenditures.

The Combining General Fund Balance Sheets by Account can be found on page 59 of this report.

Statement of Revenues: The following is the analysis of revenues for the past two years for the governmental activities of the District.

**Comparative Summary of Revenues
Governmental Funds
For the Fiscal Years Ending June 30,**

	2016	2017	Increase (Decrease) 2016 to 2017	% Change
Property taxes	\$ 73,217,472	\$ 73,223,779	\$ 6,307	0.01%
Payments in lieu of taxes	1,247,658	1,378,016	130,358	10.4%
Earnings on investments	205,012	449,658	244,646	119.3%
Other local revenue	7,378,856	7,063,907	(314,949)	-4.3%
General state aid	11,268,577	12,157,860	889,283	7.9%
Restricted state aid	3,864,122	4,253,140	389,018	10.1%
Restricted federal grants	2,488,515	2,595,553	107,038	4.3%
On-Behalf payments	14,681,035	38,891,040	24,210,005	164.9%
	<u>\$ 114,351,247</u>	<u>\$ 140,012,953</u>	<u>\$ 25,661,706</u>	22.4%

The most significant revenue source for all funds during fiscal year 2017 continues to be property taxes. Property tax revenue was essentially unchanged from the previous year due to the Board of Education's decision to levy the same amount in tax year 2015 as was levied in tax year 2014.

Payments in lieu of taxes primarily come from Corporate Personal Property Replacement Taxes. This revenue source fluctuates with the general economic conditions prevalent in the State.

Earnings on investments increased due to increased interest rates in the marketplace.

Unrestricted General State Aid is distributed to school districts in Illinois on the basis of weighted average daily student attendance, state funding, and the amount of the local District's equalized assessed valuation for the previous year. The increase in general state aid is attributed to an increase funding to the District by the State of Illinois as a result of the State increasing its funding level to all school districts from 92 percent of the calculated funding amount to 100 percent.

On-behalf Teachers' Retirement System (TRS) payments credited from the State increased due to new calculations used due to changes in actuarial assumptions. This represents monies allocated to the TRS by the State, on behalf of the District, as the State's contribution to the retirement system. There is an offsetting expenditure totaling this exact amount to reflect payment to TRS by the State. Payment was made to TRS directly by the State, on the District's behalf.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017**

Statement of Expenditures: The following is the analysis of expenditures for the past two years for the governmental activities of the District.

**Comparative Summary of Expenditures
Governmental Funds
For the Fiscal Years Ending June 30,**

	2016	2017	Increase (Decrease) 2016 to 2017	% Change
Instruction	\$ 56,822,102	\$ 55,847,597	\$ (974,505)	-1.7%
Support services	34,952,870	36,348,320	1,395,450	4.0%
Community services	1,875	1,023	(852)	-83.3%
Payments to other governmental units	994,375	273,002	(721,373)	-264.2%
On-Behalf payments by state to TRS	14,681,035	38,891,040	24,210,005	164.9%
Debt service – principal and interest	3,001,787	2,869,026	(132,761)	-4.4%
Capital outlay	12,288,200	10,969,464	(1,318,736)	-10.7%
Total	\$ 122,742,244	\$ 145,199,472	\$ 22,457,228	18.3%

Instructional costs remained fairly consistent, only decreasing by 1.7 percent when compared to fiscal year 2016.

Support Services costs increased by 4.0 percent when compared to fiscal year 2016. This is largely due to an increase in data processing costs, including significant purchases of Chromebooks for the District's 1:1 technology initiative.

The decrease in payments to other governmental units resulted from the movement of students requiring special services from the Special Education District of McHenry County (SEDOM) to internally provided services.

On-behalf Teachers' Retirement System (TRS) payments credited from the State increased due to new calculations used due to changes in actuarial assumptions. This represents monies allocated to the TRS by the State, on behalf of the District, as the State's contribution to the retirement system. There is an offsetting revenue totaling this exact amount to reflect payment to TRS by the State. Payment was made to TRS directly by the State, on the District's behalf.

Debt service expenditures decreased consistent with the schedule of the outstanding debt.

Capital outlay decreased by 10.8 percent mainly due to fewer capital projects undertaken in Summer 2017 than were undertaken in the 2015 and 2016 summers.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017**

Budgetary Highlights

The District's budget is prepared in accordance with Illinois law and is based on accounting for transactions on the modified accrual basis of accounting. A budget to actual schedule is provided as required supplementary information for the General Fund. Significant actual differences compared the original and final budget are discussed below:

	<u>Original and Final Budget</u>	<u>Actual Results</u>	<u>Reason for Difference</u>
Revenues:			
General Fund			
General state aid	9,526,000	7,842,860	General State Aid differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase in general state aid is due to an increase in the funding proration from the State.
Transportation Fund			
General state aid	1,000,000	-	General State Aid differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase in general state aid is due to an increase in the funding proration from the State.
Capital Project Fund			
General state aid	316,000	4,315,000	General State Aid differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase in general state aid is due to an increase in the funding proration from the State.
Expenditures:			
Capital Project – Life Safety Fund			
Support Services			
Capital outlay	5,413,199	7,393,738	The difference for capital projects was due to the timing differences between anticipated and actual completion of work by contractors as it relates to the June 30th cutoff.

Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017

Capital Asset and Long-term Debt Activity

Capital Assets: The capital assets of the District are those used in the performance of general governmental functions. They are recorded at original cost, which is considerably less than their present replacement value. Capital assets include land, buildings and improvements and equipment. The District's investment in capital assets for its governmental activities at year end totaled \$82,149,148 (net of accumulated depreciation). Additions to capital assets were \$14,767,008. Fixed asset disposals of \$5,205,547 took place during the year, which was mainly made up of changes in construction in progress. Depreciation charges of \$2,426,757 were expensed on the total capital assets during fiscal year 2017.

Additional information on the District's capital assets can be found in Note 6 on pages 31-32 of this report.

Debt Administration: Total District long-term debt at year-end was \$30,480,499. Retirement of debt principal and interest through debt service property taxes amounted to \$2,225,000.

The year-end long-term debt is comprised of the following: \$17,205,403 general obligation bonds payable and premiums, \$641,744 for other post-employment benefits payable, and \$12,633,352 for net pension (IMRF and TRS) liability outstanding.

The District has two general obligation series bonds outstanding. The District's Series 2014A bond has been retired as of the end of the 2017 fiscal year. The Series 2014B bonds are scheduled to be fully retired in the fiscal year of 2034. The District's Series 2015 bond is scheduled to be fully retired in the fiscal year of 2035. The entire amount of the general obligation issue is backed by the full faith and credit of the District through property taxes.

The State statutes limit the amount of outstanding debt to 6.9% of total District assessed valuation. The District's current debt limitation is \$177,013,020, which is significantly in excess of the District's general obligation debt.

Additional information on the District's long-term debt can be found in Note 8 on page 33 and 34 of this report.

Conditions Expected to Have a Significant Effect on Financial Position

Enrollment: Commercial and residential growth has been somewhat stable over the past few years. In the short term, due to the current real estate market, all types of construction have slowed significantly throughout the District. Enrollment is also expected to decline as a result. Presently, the District has sufficient capacity to house its projected enrollment. According to local assessors, EAV levels are beginning to increase. However, as local and state revenue stagnate, it will be necessary to employ cost saving measures to keep expenditures in line with revenue.

Interest Rates: Earnings on investments for fiscal year 2017 increased since prior year. It is anticipated that interest rates will increase, which will lead to higher levels of investment earnings.

Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2017

Property Tax: The Property Tax Extension Limitation Law, also known as Tax Caps, has also had an impact on the District. The tax cap legislation passed by the Illinois General Assembly for taxing districts has limited the growth in the extended tax levy. The tax caps will affect the District's future levies for all non-debt related purposes. No further abatements are anticipated for the foreseeable future. Additionally, there are proposals in Springfield that would "freeze" property tax extensions for Tax Year 2017 and Tax Year 2018. If enacted, these proposals could have a devastating effect on District finances and programs.

Cash Flow / Reserves: Presently, Community High School District No. 155 has sufficient cash reserves to adequately fund District operations. For the past twenty years, there has been no need for the District to borrow on a short-term basis to fund operations

Facilities: The District operates four comprehensive co-educational high schools and an alternative high school, with over one million square feet under roof. Many of the District's facilities have significant levels of deferred maintenance. As such, the District has developed a 10-year Facilities Condition Assessment (FCA) in an effort to repair its aging facilities. The FCA forecasts about \$50 million in necessary repairs over the next 10 years. The FCA is reviewed and updated annually.

State Revenues: State funding is an important, source of revenue, representing approximately 16.2 percent of the District's revenue in fiscal year 2017, up from 15.2 percent of District revenue in fiscal year 2016. However, the state continues to delay payments to most districts due to ongoing revenue shortfalls. The State owes the District in excess of \$1 million for several programs at the end of the fiscal year.

Planning: The District has implemented a 5-year needs assessment to enable the development of multi-year budget guidelines. This assessment dovetails with other existing multi-year management and analysis tools including but not limited to the district's Capital Improvement, Health/Life Safety and Improvement of Instruction plans. With thoughtful control and monitoring of its finances, the District is confident that it can continue to provide a quality education for its students while maintaining its healthy financial position.

Requests for Information

This financial report is designed to provide a general overview of Community High School District No. 155's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Assistant Superintendent of Finance, One South Virginia Rd., Crystal Lake, Illinois, 60014.

Community High School District No. 155
Statement of Net Position
June 30, 2017

	<u>Governmental Activities</u>
Assets and Deferred Outflow of Resources	
Current Assets:	
Cash and investments	\$ 95,635,205
Property tax receivables	35,576,473
State replacement taxes receivable	217,741
Grants receivable	6,229,187
Accounts receivable	91,852
Prepaid expenses	99,472
Cash and investments - restricted for insurance	7,994,204
Total current assets:	<u>145,844,134</u>
Non-Current Assets:	
Capital assets not being depreciated	3,361,249
Capital assets being depreciated, net	78,787,899
Total non-current assets:	<u>82,149,148</u>
Total Assets	<u>227,993,282</u>
Deferred Outflows of Resources	
Employee benefits	6,008,151
Total Assets and Deferred Outflow of Resources	<u>\$ 234,001,433</u>
Liabilities and Deferred Inflow of Resources	
Current Liabilities:	
Accounts payable	\$ 3,109,625
Accrued salaries	7,095,568
Claims payable	2,628,216
Bond debt due within one year	765,000
Total current liabilities:	<u>13,598,409</u>
Noncurrent Liabilities	
Other postemployment benefits payable	641,744
Net pension liability	12,633,352
Bonds payable, including premiums of \$795,403	17,205,403
Total non-current liabilities:	<u>30,480,499</u>
Total Liabilities	<u>\$ 44,078,908</u>
Deferred Inflows of Resources	
Property taxes levied for a future period	\$ 72,598,089
Deferred revenue	5,273,368
Employee benefits	2,278,809
Total Deferred Inflows of Resources	<u>\$ 80,150,266</u>
Net Position	
Net investment in capital assets	\$ 64,178,745
Restricted for	
Insurance	5,934,962
Operations and maintenance	-
Transportation	287,869
IMRF	2,043,392
Social security	717,019
Debt service	123,847
Construction	167,809
Unrestricted	<u>36,318,616</u>
Total Net Position	<u>\$ 109,772,259</u>

See accompanying notes to the basic financial statements.

Community High School District No. 155
Statement of Activities
Year Ended June 30, 2017

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants, Contributions, and Related Interest Income	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
Instruction	\$ 56,278,718	\$ 2,987,230	\$ 2,433,943	\$ -	\$ (50,857,545)
Support services	39,508,591	1,046,008	4,577,295	31,095	(33,854,193)
Community services	1,023	-	-	-	(1,023)
Payments to other governmental units	273,002	-	-	-	(273,002)
State on-behalf contributions to TRS	38,891,040	-	38,891,040	-	-
Interest and fees on debt	565,905	-	-	-	(565,905)
Total Governmental Activities	<u>\$ 135,518,279</u>	<u>\$ 4,033,238</u>	<u>\$ 45,902,278</u>	<u>\$ 31,095</u>	<u>(85,551,668)</u>
General revenues:					
Taxes:					
Property taxes					73,223,779
Payments in lieu of taxes					1,378,016
General state aid					12,466,078
Investment earnings					449,658
Other general revenues					<u>2,528,811</u>
Total General Revenues					<u>90,046,342</u>
Change in Net Position					<u>4,494,674</u>
Net position, beginning of year					105,724,414
Prior Period Adjustment					(446,829)
Net position, beginning of year, restated					<u>105,277,585</u>
Net position, end of year					<u>\$ 109,772,259</u>

See accompanying notes to the basic financial statements.

Community High School District No. 155
Governmental Funds
Balance Sheet
June 30, 2017

	<u>Major Fund</u>		
	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Assets			
Cash and investments	\$ 77,754,228	\$ 17,880,977	\$ 95,635,205
Accounts receivable	84,464	7,388	91,852
Property tax receivables	33,093,468	2,483,005	35,576,473
State replacement taxes receivable	217,741	-	217,741
Grants receivable	3,958,436	2,270,751	6,229,187
Prepaid items	99,472	-	99,472
Cash and investments - restricted for insurance	7,994,204	-	7,994,204
Total Assets	\$ 123,202,013	\$ 22,642,121	\$ 145,844,134
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 1,353,621	\$ 1,756,004	\$ 3,109,625
Accrued salaries	7,095,568	-	7,095,568
Claims payable	2,628,216	-	2,628,216
Total Liabilities	11,077,405	1,756,004	12,833,409
Deferred Inflows of Resources			
Property taxes levied for a future period	67,542,598	5,055,491	72,598,089
Deferred revenue	3,371,869	1,901,499	5,273,368
Total Deferred Inflows of Resources	70,914,467	6,956,990	77,871,457
Fund Balances			
Nonspendable	99,472	-	99,472
Restricted			
Insurance	5,934,962	-	5,934,962
Operations and maintenance	-	-	-
Transportation	-	287,869	287,869
IMRF	-	2,043,392	2,043,392
Social security	-	717,019	717,019
Debt service	-	123,847	123,847
Construction	-	167,809	167,809
Committed	-	-	-
Assigned			
Transportation	-	5,336,719	5,336,719
Construction	-	5,252,472	5,252,472
Unassigned	35,175,707	-	35,175,707
Total Fund Balances	41,210,141	13,929,127	55,139,268
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 123,202,013	\$ 22,642,121	\$ 145,844,134

See accompanying notes to the basic financial statements.

Community High School District No. 155
Reconciliation of Governmental Funds Balance Sheet
to Statement of Net Position
June 30, 2017

Total fund balances - governmental funds	\$	55,139,268
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Amounts reported for governmental activities in the net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Capital Assets	120,269,985	
Accumulated Depreciation	(38,120,837)	
Net Capital Assets	82,149,148	82,149,148

Some liabilities reported in the statement of activities do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of:

Bonds payable	(17,970,403)	
Net pension liability	(12,633,352)	
Other post employment benefit obligation	(641,744)	
Total long-term liabilities	(31,245,499)	(31,245,499)

Deferred outflow of resources for pension are not recognized on governmental fund statement		6,008,151
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Deferred inflow of resources for pension are not recognized on governmental fund statement		(2,278,809)
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Net position of governmental activities	\$	109,772,259
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See accompanying notes to the basic financial statements.

Community High School District No. 155
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2017

	<u>Major Fund</u>		<u>Nonmajor</u>		<u>Total</u>
	<u>General Fund</u>		<u>Funds</u>		
Revenues					
Local sources	\$ 74,735,149	\$	7,380,211	\$	82,115,360
State sources	10,275,200		6,135,800		16,411,000
Federal sources	2,595,553		-		2,595,553
On-Behalf payments received from state	38,891,040		-		38,891,040
Total Revenues	<u>126,496,942</u>		<u>13,516,011</u>		<u>140,012,953</u>
Expenditures					
Current:					
Instruction	54,758,707		1,088,890		55,847,597
Support services	31,820,666		4,527,654		36,348,320
Community services	1,023		-		1,023
Payments to other governmental units	273,002		-		273,002
On-Behalf payments received from state	38,891,040		-		38,891,040
Debt service:					
Principal	-		2,225,000		2,225,000
Interest and fees	-		644,026		644,026
Capital outlay	456,419		10,513,045		10,969,464
Total Expenditures	<u>126,200,857</u>		<u>18,998,615</u>		<u>145,199,472</u>
Excess (deficiency) of revenues					
Over (under) expenditures	<u>296,085</u>		<u>(5,482,604)</u>		<u>(5,186,519)</u>
Net Change in Fund Balances	<u>296,085</u>		<u>(5,482,604)</u>		<u>(5,186,519)</u>
Fund Balances at Beginning of Year	<u>40,914,056</u>		<u>19,411,731</u>		<u>60,325,787</u>
Fund Balances at End of Year	<u>\$ 41,210,141</u>	\$	<u>13,929,127</u>	\$	<u>55,139,268</u>

See accompanying notes to the basic financial statements.

Community High School District No. 155
Reconciliation of Statements of Revenues, Expenditures, and Changes in Fund
Balances of Governmental Funds to Statement of Activities
For the Year Ended June 30, 2017

Net change in total fund balances	\$	(5,186,519)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Net capital outlay and adjustments resulting in assets	10,613,201	
Depreciation	(2,426,757)	
Capital Outlay in excess of depreciation		8,186,444

Repayment of principal on bonds payable is an expenditure in the governmental funds, but the repayment reduces bonds payable in the statement of net position.		2,225,000
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Bond premium amortization is not a revenue or other financing sources on the governmental fund statement		78,121
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in Other Post Employment Benefits Payable		(573,422)
Net Pension Income/(Expense)		(868,696)

Adjustments for GASB 75 Implementation		633,746
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Change in net position of governmental activities	\$	4,494,674
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See accompanying notes to the basic financial statements.

Community High School District No. 155
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2017

	<u>Agency</u> <u>Funds</u> <u>Student</u> <u>Activity</u> <u>Funds</u>
Assets	
Cash and investments	\$ <u>819,295</u>
Total Assets	\$ <u><u>819,295</u></u>
Liabilities	
Due to activity fund organizations	\$ <u>819,295</u>
Total Liabilities	\$ <u><u>819,295</u></u>

See accompanying notes to the basic financial statements.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies

The Community High School District No. 155 (the District) operates as a public school system under the direction of its Board of Education. In meeting the educational needs of the students within its boundaries, the District also operates a school lunch program and provides student transportation services.

The financial statements of Community High School District No. 155 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Community High School District No. 155's accounting policies are described below.

Reporting Entity

The District has adopted the provisions of Governmental Accounting Standards Board (GASB) Statements No. 14, 39 and 61, under which these financial statements include all organizations, activities, functions, funds, and component units for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the District's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. The District does not have any component units that meet the above requirements.

Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the District as a whole. In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis. These statements include the financial activities of the District, except for fiduciary activities. The effect of interfund activity has been removed from these statements. *Governmental activities* are normally supported by taxes and intergovernmental revenues. The government-wide statement of activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, that are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

Fund Financial Statements - The financial transactions of the District are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, net position/fund equity, revenues, and expenditures. Separate statements for each fund category – governmental and fiduciary – are presented in the fund financial statements. The emphasis of fund financial statements is on major governmental funds, the General Fund, which is displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds.

Measurement Focus, Basis of Accounting: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fund financial statements for fiduciary funds. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position and the statement of activities presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows. The fiduciary fund has no measurement focus.

The District has reported three categories of program revenues in the statement of activities: (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the District's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This is the manner in which these funds are budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance and (b) demonstrate the source and use of liquid resources. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental columns, (due mainly to the inclusion of capital asset and long-term debt activity in the government-wide presentation) a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund-based financial statements into the governmental column of the government-wide presentation.

Governmental fund revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, replacement taxes, grants, entitlements and donations. The property tax revenue in the current fiscal-year financial statements represents the collections of the 2015 tax levy and amounts from prior year levies (see Note 2). Property taxes received during and after fiscal year end from the 2016 tax levy, including those received within 60 days of year end are considered to be revenues of the subsequent fiscal year. Revenue from corporate personal property replacement taxes are considered to be measurable when they have been collected by the state and are recognized as revenue at that time. The state remits the taxes to the District eight times during the fiscal year. The District recognizes revenue for the amounts that are due the District for the current fiscal year.

Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

Revenues considered to be susceptible to accrual include property taxes, intergovernmental revenue, and interest income. Amounts have been recognized as receivables for these revenue sources. All other revenue items are considered to be measurable and available only when cash is received by the District.

Governmental fund expenditures generally are recorded when a liability is incurred as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Fund Details: The District reports the following major governmental fund:

General Fund - The General Fund is used to account for all financial resources of the District except those, which are required to be accounted for in another fund. The District maintains the following General Fund accounts:

Educational Account - This account is used for most of the instructional and administrative aspects of the District's operations. Revenue consists primarily of local property taxes and state aid.

Operations and Maintenance Account - This account is used for expenditures made for operation, repair, and maintenance of the District's property. Facilities renovation and construction expenditures funded from general operating revenue are reflected in this account. Revenue is derived primarily from local property taxes.

Working Cash Account - The Working Cash Account is used to account for financial resources held by the District for making temporary interfund loans to other accounts in the General Fund and Transportation Fund.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

The District also reports the following funds:

Fiduciary Funds

The District's fiduciary funds are Agency Funds. These Agency Funds are used to account for assets - almost exclusively cash and investments - held by the District as an agent for private organizations, such as student groups.

Nonmajor Governmental Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Each special revenue fund has been established in accordance with the fund structure required by the State of Illinois for local educational agencies to account for local property taxes restricted for specific purposes. A brief description of the District's nonmajor special revenue funds follows:

Transportation Fund - This fund accounts for the revenue and expenditures related to student transportation, both to and from school. Revenue is derived primarily from local property taxes and state grants.

Municipal Retirement/ Social Security Fund - This fund accounts for the District's portion of the pension contributions to the Municipal Retirement Fund for classified employees and social security contributions for applicable certified and classified employees. Revenue to finance the contributions is derived primarily from local property taxes.

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Debt Service Fund has revenue consisting primarily of local property taxes.

The Capital Projects Funds are used to account for the accumulation of resources for the acquisition of major capital facilities. A brief description of the District's nonmajor capital project funds follows:

Capital Projects Fund - This fund accounts for the construction of school buildings through bond proceeds.

The Developers' Impact Funds - The Developers' Impact funds (Crystal Lake and Cary Grove Funds) are used to account for monies collected from area developers to be used for the acquisition and development of land for school sites or to improve existing school sites.

Capital Project- Life Safety Fund - This fund accounts for the construction of school buildings through the Life Safety Bond.

Eliminations: Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables. Similarly, operating transfers between funds have been eliminated in the statement of activities.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

Due From Other Agencies: The District periodically receives refunds from outside vendors for expenditures made in the current fiscal year. As of June 30, 2017 the District has recorded a receivable in the statement of net position to reflect payments received after June 30, 2017 (collected within 60 days) that pertain to expenditures made during the current fiscal year.

Restricted Resources Policy: When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the District's policy to apply restricted resources first, then unrestricted resources as needed.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Cash and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value through the application of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

Inventory: Inventory is valued at the lower of cost or market, using the first-in, first-out method to determine cost. Inventory is recorded on the basis of a physical year-end count. Immaterial inventories at year end are not reported on the balance sheet or statement of net position.

Claims and Judgments: Liabilities resulting from claims and judgments, if any, have been reflected in the financial statements in accordance with GASB Statement No. 62 provisions.

Long-Term Obligations: Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portions of such obligations have been reported as liabilities in the statement of net position.

Vacation and Sick Leave: Noncertified employees earn vacation days after completing a full year of service. These vacation days are accrued at the end of the fiscal year and must be taken within the next year or are lost. Certified employees who work less than 12 calendar months per year do not earn vacation days.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

Employees receive twelve sick days annually and the unused portion is accumulated and carried forward. Upon retirement from the District, certified employees receive TRS creditable service time for accumulated sick days. Thus, employee sick leave is recorded when paid. Employees also receive two personal days annually. Any unused personal days are added to accumulated sick leave.

Capital Assets: Capital assets used in governmental fund types of the District are recorded in the statement of net position at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The District maintains a capitalization threshold of \$5,000 for machinery and equipment and \$10,000 for buildings and improvements other than buildings. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	80 years
Improvements other than buildings	30 years
Transportation equipment	7-15 years
Food services equipment	7-15 years
Other equipment	5-20 years

Deferred Revenue: In addition to liabilities, the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report deferred revenues from two sources: property taxes and grants. These amounts are recognized as an inflow of resources in the period that the amounts become available.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the consumption method.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

GASB Statement 54: In order to comply with the Governmental Accounting Standard Board's (GASB) Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions, the fund balance section of the balance sheet of the governmental funds includes the following line items:

- a) Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must be maintained intact.
- b) Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- c) Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the District, the Board of Education is the highest level of decision making. As of June 30, 2017, the District does not have any commitments of fund balance.
- d) Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Education designated for that purpose. The intended use is established by an official designated for that purpose. The Board of Education has not designated any members of management for this purpose.
- e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance.

The implementation of these components is intended to decrease confusion and help serve the needs of the financial statement users.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the District will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the District will consider committed fund balance to be spent before assigned fund balance, and consider assigned fund balance to be spent before unassigned fund balance.

The District does not have a minimum fund balance policy.

Implementation of GASB 72, 75 and 76:

For the year ended June 30, 2017, the District implemented the provisions of GASB No. 72, *Fair Value measurement and Application*; GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*; and GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting principles for State and Local Governments*. GASB Statement No.72 establishes standards for measuring fair value, applying fair value to certain investments, and disclosures related to all fair value measurement. There has been no

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 1 – Summary of Significant Accounting Policies (continued)

effect to current or prior periods with this implementation. GASB Statement No. 75 establishes standards for measuring liabilities, deferred outflows of resources, deferred inflow of resources and expense/expenditures. Please refer to Note 15 for Prior Period Adjustment. GASB Statement No. 76 establishes a hierarchy of sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles. There has been no effect to current or prior periods with this implementation.

Note 2 – Property Taxes

The District must file its tax levy ordinance by the last Tuesday of each December. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the State. Each year the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the Equalization Factor) is then applied to the Assessed Valuation to compute the valuation of property to which a tax rate will be applied (the Equalized Assessed Valuation).

The county clerks add the Equalized Assessed Valuation of all real property in the counties to the valuation of property assessed directly by the state (to which the Equalization Factor is not applied) to arrive at the base amount (the Assessment Base) used in calculating the tax rates, as described above. The Equalized Assessed Valuation for the extension of the 2016 tax levy was \$2,565,406,082.

The county clerks compute the annual tax rate by dividing the levy into the Assessment Base of the Unit. The clerks then compute the rate for each parcel of real property by aggregating the tax rates of all units having jurisdiction over that particular parcel. They enter that tax in the books which they prepare for the County Collectors along with the Assessed Valuation and Equalized Valuation described in the preceding paragraphs. These books are the Collectors' authority for the collection of taxes and are used by the Collectors as the basis for issuing tax bills to all taxpayers in the counties.

Property taxes are collected by the McHenry County and Lake County Treasurers who remit to the District its share of collections. Taxes levied in one year become due and payable in two installments early in June and September during the following year. The installments are based on the current levy, assessment, and equalization. Property taxes receivable are recorded on the lien date or collection date, whichever occurs first.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 2 – Property Taxes (continued)

The portion of the 2016 property tax levy not received by June 30 is recorded as a receivable. The 2016 levy is budgeted for the 2017/2018 school year operations and accordingly is reflected as unearned revenue in accordance with GASB Statement No. 33. Management determined that no allowance for uncollectable was necessary.

Note 3 – Interfund Transfers

During the fiscal year, the District did not have any interfund transfers.

Note 4 – Special Tax Levies and Restricted Equity

Special Education Tax Levy: Revenue and the related expenditures of this restricted tax levy are accounted for in the Educational Account. A portion of this fund's equity should be restricted for the excess of cumulative revenue over cumulative expenditures to be used for future special education expenditures in accordance with state statutes. At June 30, 2017, cumulative expenditures have exceeded cumulative revenue so that no restricted equity remains.

Developers' Contribution Ordinances: Revenue and related expenditure of these ordinances are accounted for as Capital Projects Funds. There is \$126,709 available to be spent in accordance with the terms of the City of Crystal Lake's ordinance No. 2205 (passed March 18, 1980, amending ordinance No. 2036), which restricts spending to the "acquisition and development of land for a school site to serve the immediate or future needs of children from that subdivision or development or improvement to any existing school site which already serves such needs." There is \$41,100 available to be spent in accordance with the terms of the Village of Cary's ordinance No. 78-7-3 (adopted July 5, 1978 amending Section IV, Chapter 8 of the Municipal Code of the Village of Cary), which restricts spending to "such lawful purposes as may be authorized by statute or by law."

Insurance Reserve Combination of Funds: A reserve of \$4,000,000 has been established for the purpose of providing for the payment of any cost, liability, or loss against which the District may protect itself in excess of the underlying insurance liability coverage. Accumulated interest earned on investments of the fund since its inception, net of expenses, of \$1,934,962 has been added to the reserve fund. These funds are to be used to pay for any future claims that may arise. In addition to the liability reserve, the District maintains a health insurance reserve fund to be used for the payment of health insurance premiums. The cash and investments, accounts receivable, accounts payable, and claims payable in the health and liability reserve funds at June 30, 2017 totaled \$7,994,204, \$3,069, \$18,496 and \$2,628,216, respectively. Net reserves in the liability reserve total \$5,934,962. There is no reserve for health insurance at June 30, 2017, due to a balance in that fund of a negative \$584,401. During fiscal year 2017, the District received \$2,286,405 from employee contributions. The results of these "Funds" operations are included as part of the Educational Account in order to comply with GASB Statement No. 10 reporting requirements for insurance/risk financing and Illinois State Board of Education reporting requirements.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 5 – Cash and Investments

Deposits and Investments

Cash

The carrying amount of cash was \$48,790,702 at June 30, 2017, while the bank balances were \$49,339,174 as of June 30, 2017; all of the District's cash balances were collateralized. All other account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. government, or with letters of credit issued by the Federal Home Loan Bank held in the District's name by financial institutions acting as the District's agent. The District also had cash on hand of \$23,800 as of June 30, 2017.

Investments

The investments which the District may purchase are limited by Illinois law to the following (1) securities which are fully guaranteed by the U.S. Government as to principal and interest; (2) certain U.S. Government Agency securities; (3) certificates of deposit or time deposits of banks and savings and loan associations which are insured by a Federal corporation; (4) short-term discount obligations of the Federal National Mortgage Association; (5) certain short-term obligations of corporations (commercial paper) rated in the highest classifications by at least two of the major rating services; (6) fully collateralized repurchase agreements and (7) the State Treasurer's Illinois and Prime Funds. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District holds additional investments of \$55,634,203 with financial institutions that are fully collateralized, of this amount, \$1 is held in Illinois School District Liquid Asset Funds which has earned a Standard's Poor Rating of AAAm.

Interest Rate Risk: The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk: The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The District's investment policy limits investments in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and mature not later than 180 days from the date of purchase; (ii) such purchases do not exceed 10 percent of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in short term obligations of corporations.

All of the District's investments were collateralized as of June 30, 2017.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 5 – Cash and Investments (continued)

The District's investment policy requires that all amounts in excess of any insurance limits be collateralized by securities eligible for District investment or any other high-quality, interest bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's or Fitch.

Concentration of Credit Risk: The District places certain limits on the amount the District may invest in any one issuer. Those limits are as follows:

- The District may invest all of its funds in bonds, notes certificates of indebtedness, treasury bills or other securities guaranteed by the full faith and credit of the United States of America or its agencies, the Illinois Funds money market and the Illinois School District Liquid Asset Fund.
- The District may invest no more than 90 percent in interest-bearing savings accounts and certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable to the District in excess of the FDIC limits.
- The District may invest no more than 33 percent in commercial paper or collateralized repurchase agreements.

Reconciliation of Notes to the Financial Statements:

<u>Notes</u>	
Carrying amount of Cash	\$ 48,790,702
Petty Cash	23,800
Investments	55,634,203
Total	<u>\$ 104,448,705</u>
<u>Statement of Net Position</u>	
Cash and Investments	\$ 95,635,205
Cash - Restricted for Insurance Claims	7,994,204
<u>Statements of Fiduciary Net Position – Agency Funds</u>	
Cash and Investments	819,296
Total	<u>\$ 104,448,705</u>

Note 6 – Capital Assets

A summary of changes in capital assets for the period from July 1, 2016 to June 30, 2017 by function follows:

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 6 – Capital Assets (continued)

	Balance <u>7/1/2016</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/2017</u>
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 2,330,356	\$ -	\$ -	\$ 2,330,356
Construction in Progress	5,184,697	1,030,893	(5,184,697)	1,030,893
Total Capital assets not being depreciated	<u>7,515,053</u>	<u>1,030,893</u>	<u>(5,184,697)</u>	<u>3,361,249</u>
Capital assets being depreciated				
Buildings	88,607,846	14,203,383	-	102,811,229
Improvements other than building	4,887,887	154,739	(20,850)	5,021,776
Food Service Equipment	613,139	79,546	-	692,685
Other Equipment	8,053,706	329,340	-	8,383,046
Capital assets being depreciated, gross	<u>102,162,578</u>	<u>14,767,008</u>	<u>(20,850)</u>	<u>116,908,736</u>
Accumulated depreciation				
Buildings	(24,305,274)	(2,208,410)	-	(26,513,684)
Improvements	(3,938,659)	(83,762)	20,850	(4,001,571)
Food Service Equipment	(589,749)	(7,923)	-	(597,672)
Other Equipment	(6,881,248)	(126,662)	-	(7,007,910)
Total accumulated depreciation	<u>(35,714,930)</u>	<u>(2,426,757)</u>	<u>20,850</u>	<u>(38,120,837)</u>
Capital Assets Being Depreciated, Net of Depreciation	<u>66,447,648</u>	<u>12,340,251</u>	<u>-</u>	<u>78,787,899</u>
Total Capital Assets, Net of Depreciation	<u>\$ 73,962,701</u>	<u>\$ 13,371,144</u>	<u>\$ (5,184,697)</u>	<u>\$ 82,149,148</u>

Depreciation expense for the year was charged to instruction and support services in the amounts of \$1,213,378 and \$1,213,379, respectively.

Note 7 – Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Collective Liability Insurance Cooperative (CLIC). CLIC insures all of the District's general liability claims up to \$1,000,000 per occurrence or \$3,000,000 of annual aggregate loss. The District also has excess liability coverage for any claims exceeding these amounts up to an annual aggregate of \$35,000,000. The District has purchased workers' compensation and employers' liability insurance through CLIC, which handles claims up to \$1,000,000 per occurrence. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in any of the past three fiscal years. Additionally, the District has a liability reserve of \$5,934,962 (see Note 4) to provide for the payment of losses in excess of liability coverage.

The District is exposed to various risks of loss related to injuries of employees and illnesses of employees. The District is self-insured for health and dental claim risks. The District maintains a health insurance reserve fund to be used for the payment of health insurance premiums. The District no longer has a reserve and is accounted for in the General Fund (see Note 4). Under this program, the General Fund provides coverage of \$133,000 annually per covered individual, claims in excess of that amount are covered by outside insurance.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 7 – Risk Management (continued)

Settled claims have not exceeded coverage in any of the past three fiscal years. For the two years ended June 30, 2017 and June 30, 2016, changes in the liability for claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2016	\$1,181,345	\$12,277,930	\$11,747,539	\$1,711,736
Fiscal Year 2017	\$1,711,736	\$11,885,825	\$10,969,345	\$2,628,216

Note 8 – Long-Term Debt

A summary of long-term debt transactions for the year ended June 30, 2017, are as follows:

	Balance 7/1/2016	Additions	Retirements	Balance 6/30/2017	Within One Year
Bonds Payable School					
Refunding Series 2014A Bonds	\$ 1,475,000	\$ -	\$ 1,475,000	\$ -	\$ -
Series 2014B Life Safety Bonds	9,110,000	-	-	9,110,000	-
Series 2015 Limited					
School Bonds	8,815,000	-	750,000	8,065,000	765,000
Net Pension Liability	9,677,689	2,955,663	-	12,633,352	-
Other Post-Employment					
Benefits Payable	68,322	573,422	-	641,744	-
Total Long-Term Debt	<u>\$ 29,146,011</u>	<u>\$ 3,529,085</u>	<u>\$ 2,225,000</u>	<u>\$ 30,450,096</u>	<u>\$ 765,000</u>

A summary of bond premium for the year ended June 30, 2017, are as follows:

	Balance 7/1/2016	Additions	Amortization	Balance 6/30/2017
Refunding Series 2014A Bonds	\$ 27,480	\$ -	\$ 27,480	\$ -
Series 2014B Life Safety Bonds	468,835	-	30,247	438,588
Series 2015 Limited				
School Bonds	377,205	-	20,390	356,815
Total Long-Term Debt	<u>\$ 873,520</u>	<u>\$ -</u>	<u>\$ 78,117</u>	<u>\$ 795,403</u>

During the fiscal year 2014 the District refinanced part of the Series 1995 bond with a Series 2014A bond in the amount of \$2,925,000 with final payments being made in December 2017 with an interest rate of 3.0 percent. Proceeds of the 2014A Bonds were used to advance refund

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 8 – Long-Term Debt (continued)

certain of the District's outstanding School Building Bonds, Series 1995, dated May 24, 1995, and pay costs associated with the issuance of the 2014A Bonds. The economic loss on the transaction was \$29,999.

In fiscal year 2014 the District also issued a \$9,440,000 Series 2014B Bond for the purpose of the construction of fire prevention and life safety improvements to the existing school buildings of the District and to pay costs associated with the issuance of the 2014B Bonds. The interest rate on the 2014B Bond ranges from 2.0 percent in the first 11 years ending at 5.0 percent at maturity with final payment commencing in December 2033.

During fiscal year 2015 the District issued a \$9,575,000 Series 2015 Limited School Bonds for the purpose of the construction of fire prevention and life safety improvements to the existing school buildings of the District and to pay costs associated with the issuance of the 2015 Bonds. The interest rate on the 2015 Bond ranges from 2.0 percent to 4.0 percent with the final payment commencing December 2034.

The remaining premiums of the bonds totaled \$873,520 for the Series 2014A, 2014B, and 2015 bonds as of June 30, 2017. The 2014A, 2014B, and 2015 bond premium was \$27,480, \$468,835, and \$377,205, respectively. The bond premiums will be amortized over the life of the bonds. The 2014A bond will be amortized over 3 years, ending in 2017, the 2014B bond will be amortized over 20 years ending in 2033 and the 2015 bond will be amortized over 20 years ending in 2034. Amortization was \$78,117 for the current year.

Please refer to pages 90 through 92 for repayment schedules for Series 2014A, 2014B, and 2015 Bonds.

Please refer to page 102 for legal debt margins.

Note 9 - Contingencies

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The school board believes any adjustments that may arise from the audits will be insignificant to district operations.

There is a pending lawsuit in which the District is involved regarding past levies. No amounts have been recorded as the District is aggressively defending the case and a ruling has not been declared.

Note 10 - Commitments

Contracts currently outstanding for renovation projects to be finalized in fiscal year 2017 total approximately \$2,169,728.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan

IMRF Plan Description: The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). The District participates in the Regular Plan.

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

Employee membership data related to the Plan, as of December 31, 2016, was as follows:

Retirees and beneficiaries	216
Inactive, non-retired members	206
Active members	280
Total	<u>702</u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2016 was 10.90%. For the fiscal year ended June 30, 2017 the District contributed \$976,010 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Methods and Assumptions used to Determine Total Pension Liability

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.75%
Salary Increases	3.75% to 14.50%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied from non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Note 11 – Defined Benefit Pension Plan (continued)

There were no benefit changes during the year.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50%.

Changes in the Net Pension Liability

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
	(A)	(B)	(A) - (B)
Balances at December 31, 2015	\$ 33,907,144	\$ 29,043,275	\$ 2,857,348
Changes for the year:			
Service Cost	952,671	-	952,671
Interest on the Total Pension Liability	2,509,082	-	2,509,082
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	353,936	-	353,936
Changes of Assumptions	(77,837)	-	(77,837)
Contributions - Employer	-	953,666	(953,666)
Contributions - Employees	-	403,266	(403,266)
Net Investment Income	-	1,991,070	(1,991,070)
Benefit Payments, including Refunds			
of Employee Contributions	(1,679,208)	(1,679,208)	-
Other (Net Transfer)	-	138,003	(138,003)
Net Changes	<u>2,058,644</u>	<u>1,806,797</u>	<u>251,847</u>
Balances at December 31, 2016	\$ <u>35,965,788</u>	\$ <u>30,850,072</u>	\$ <u>5,115,716</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.50%	Current Single Discount Rate Assumption 7.50%	1% Increase 8.50%
Total Pension Liability	\$ 40,152,088	\$ 35,965,788	\$ 32,475,715
Plan Fiduciary Net Position	30,850,072	30,850,072	30,850,072
Net Pension Liability/(Asset)	<u>\$ 9,302,016</u>	<u>\$ 5,115,716</u>	<u>\$ 1,625,643</u>

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions:

For the year ended June 30, 2017, the District recognized pension expense of \$1,854,717. At June 30, 2017, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 385,142	\$	\$ 385,142
Change in assumptions	227,998	55,154	172,844
Net difference between projected and actual earnings on pension plan investments	1,513,514	-	1,513,514
Pension Contributions made subsequent to December 31, 2016	498,121	-	498,121
Total Deferred Amounts Related to Pensions	\$ <u>2,674,775</u>	\$ <u>55,154</u>	\$ <u>2,569,621</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2017	\$ 1,413,888
2018	643,794
2019	475,886
2020	36,053
2021	-
Thereafter	-
Total	\$ <u>2,569,621</u>

THIS Plan Description: The employer participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

Benefits Provided: The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf Contributions to the THIS Fund: The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$551,714 and the employer recognized revenue and expenditures of this amount during the year.

Employer Contributions to the THIS Fund: The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.84 percent during the year ended June 30, 2017. For the year ended June 30, 2017, the employer paid \$413,786 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on THIS Fund: The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

TRS Plan Description: The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

Benefits Provided: TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service. Disability and death benefits are also provided.

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Contributions: The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2017, was 9.4 percent of creditable earnings. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf Contributions to TRS: The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2017, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

pension liability associated with the employer, and the employer recognized revenue and expenditures of \$38,339,326 in pension contributions from the State of Illinois.

2.2 Formula Contributions: Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017, were \$285,709, and are deferred because they were paid after the June 30, 2016 measurement date.

Federal and Special Trust Fund Contributions: When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2017, the employer pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling \$236,661 were paid from federal and special trust funds that required employer contributions of \$91,209. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

Employer Retirement Cost Contributions: Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the employer paid \$0 to TRS for employer ERO contributions.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2017, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

At June 30, 2017, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follow:

Employer's proportionate share of the net pension liability	\$ 7,517,636
State's proportionate share of the net pension liability associated with the employer	<u>390,396,605</u>
Total	<u>\$ 397,914,241</u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015, and rolled forward to June 30, 2016. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016, the employer's proportion was 0.010 percent, which was an increase of 0.003 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the employer recognized pension expense of \$321,676 and revenue of \$285,709 for support provided by the state. At June 30, 2017, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 55,586	\$ 5,099
Net difference between projected and actual earnings on pension plan investments	212,387	-
Changes of assumptions	645,653	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,928,802	2,218,556
Employer contributions subsequent to the measurement date	<u>285,709</u>	<u>-</u>
Total	<u>\$ 3,128,137</u>	<u>\$ 2,223,655</u>

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

\$285,709 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2018	\$ 249,869
2019	78,660
2020	(119,178)
2021	491,374
2022	89,257
	<u>\$ 789,982</u>

Actuarial Assumptions: The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014.

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.0 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.90
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. Bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	<u>100%</u>	

Discount Rate: At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was a change from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2016 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2015, the discount rate used to measure the total pension liability was 7.47 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were sufficient to cover all projected benefit payments.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 6.83 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.83 percent) or 1-percentage-point higher (7.83 percent) than the current rate.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 11 – Defined Benefit Pension Plan (continued)

	1% Decrease (5.83%)	Current Discount Rate (6.83%)	1% Increase (7.83%)
Employer's proportionate share of the net pension liability	\$9,194,375	\$7,517,636	\$6,148,186

TRS Fiduciary Net Position: Detailed information about the TRS's fiduciary net position as of June 30, 2016 is available in the separately issued TRS Comprehensive Annual Financial Report.

Note 12 – Other Post-Employment Benefits

Plan Description: The District provides limited health care, dental, vision, and life insurance for its eligible certified teachers and IMRF retired employees.

Funding Policy: Funding is provided by the District on a pay-as-you-go basis with contributions from qualified certified teacher retirees and IMRF retirees. The employee's contribution to the insurance provider was \$77,650 for 2016. The District has not established a trust to accumulate assets for the payment of healthcare benefits.

Annual OPEB Cost and Net OPEB Obligation: The District's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the *Projected Unit Credit actuarial method*, an amount actuarially determined in accordance with the parameters of GASB Statement 75.

Employee membership data related to the Plan, as of June 30, 2017, was as follows:

Active Employees	230
Inactive Employees Currently Receiving Benefits	13
Total	243

Discount Rate

The District does not have a dedicated Trust to pay retiree benefits. Per GASB 75, the discount rate is a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

A rate of 3.13% was used, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 29, 2017.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 12 – Other Post-Employment Benefits (continued)

Measurement Date	June 30, 2017
Data Collection Date	June 2017
Participant Data	Employee and retiree data was supplied by the plan sponsor as of the census date. Data on persons receiving benefits was supplied by the plan sponsor.
Fiscal Year	July 1 - June 30
Actuarial Cost Method	Entry Age Normal
Changes Since Last Actuarial Valuation	Starting per capita costs were updated using most recent premiums. The Health Care Trend Rates were reset based on recent experience. The Discount Rate was changed based on GASB 75 rules. Decrements were changed to those in the most recent IMRF and TRS pension plan valuation reports.
Nature of Actuarial Calculations	The results are estimates based on assumptions about future events. Assumptions may be made about participant data or other factors. All approximations and assumptions are noted. Reasonable efforts were made in this valuation to ensure that significant items in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately. Actual future experience will differ from the assumptions used. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience. The numbers are not rounded, but this is for convenience only and should not imply precision which is not inherent in actuarial calculations.

Health Care Trend Rates

Initial Health Care Cost Trend Rate	
-PPO Plus Plan	9.00%
-Dental Plan	6.00%
-Vision Plan	2.00%
Ultimate Health Care Cost Trend Rate	
-PPO Plus Plan & Dental Plan	4.50%
-Vision Plan	Not Applicable
Fiscal Year the Ultimate Rate is Reached	Fiscal Year 2017

Additional Information

Measurement Date	June 30, 2017
Actuarial Cost Method	Entry Age Normal
Inflation Rate	2.50%
Salary Rate Increase	3.50%
Funded Ratio	0.00%
Covered Payroll	\$8,596,781
Net OPEB Liability as a Percentage of Covered Payroll	7.46%

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 12 – Other Post-Employment Benefits (continued)

Changes in the Net OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(A)	(B)	(A) - (B)
Balances at June 30, 2016	\$ 446,829	\$ -	\$ 446,829
Changes for the year:			
Service Cost	9,487	-	9,487
Interest on the Total OPEB Liability	13,986	-	13,986
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	14,840	-	14,840
Changes of Assumptions	31,759	-	31,759
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(121,308)	-	(121,308)
Other (Net Transfer)	-	-	-
Net Changes	194,615	-	194,615
Balances at June 30, 2017	\$ 641,744	\$ -	\$ 641,744

Sensitivity of the OPEB Liability to Changes in the Discount Rate

The following presents the plan's OPEB liability, calculated using the plan's Single Discount Rate, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
Total OPEB Liability \$	661,871	\$ 641,744	\$ 622,615

The following presents the plan's OPEB liability, calculated using the plan's Health Care Trend rate, as well as what the plan's net pension liability would be if it were calculated using a Health Care Trend rate that is 1% lower or 1% higher:

	1% Decrease	Current Health Care Trend Assumption	1% Increase
Total OPEB Liability \$	619,204	\$ 641,744	\$ 666,306

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 12 – Other Post-Employment Benefits (continued)

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB:

For the year ended June 30, 2017, the district recognized OPEB expense of \$59,084. At June 30, 2017 the District reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 12,939	\$ -	\$ 12,939
Change in assumptions	242,301	-	242,301
Net difference between projected and actual earnings on pension plan investments	-	-	-
Total Deferred Amounts Related to Pensions	\$ 255,239	-	255,239

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending June 30,	Net Deferred Outflows of Resources
2018	\$ 37,510
2019	37,510
2020	37,510
2021	37,510
2022	37,510
Thereafter	67,689
Total	\$ 255,239

Note 13 – Joint Venture - Transportation Joint Agreement

The District is a member of the Transportation Joint Agreement (the “Agreement”) that was organized in August 1974 by joint resolution of the District and Crystal Lake Community Consolidated School District No. 47. The primary purpose for the Agreement is to provide transportation services to the schools districts. The cost of such services to each District is determined in accordance with the Agreement bylaws, with the qualification that assessments to the two districts shall not exceed costs. During the fiscal year, the District paid \$3,619,191 to the Agreement for transportation services.

A summary of financial condition (cash basis) of Transportation Joint Agreement of School Districts 47 and 155 at June 30, 2016 most recent information available is as follows:

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2017

Note 13 – Joint Venture - Transportation Joint Agreement (continued)

Assets	\$ 6,592,769
Liabilities	\$ 343,668
Net Position	6,249,101
	<u>\$ 6,592,769</u>
Revenues Received	\$ 7,853,773
Expenditures Disbursed	7,836,966
Net increase/(Decrease) in Net Position	<u>\$ 16,807</u>

Financial statements of the Agreement are available at the Agreement's office located at 1400 S. McHenry Avenue, Crystal Lake, Illinois 60014.

Note 14 – Joint Venture – Special Education District of McHenry County (SEDOM)

The District and eighteen other districts within McHenry County have entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of financial condition (cash basis) of SEDOM at June 30, 2017 most recent information available is as follows:

Assets	\$ 10,586,737
Liabilities	\$ 67,339
Net Position	10,519,398
	<u>\$ 10,586,737</u>
Revenues Received	\$ 10,650,472
Expenditures Disbursed	10,749,142
Net increase/(Decrease) in Net Position	<u>\$ (98,670)</u>

Complete financial statements for SEDOM can be obtained from the Administrative Offices at 1200 Claussen Drive, Woodstock, Illinois 60098.

Note 15 – Prior Period Adjustment

An adjustment was made to net position of \$446,829 to recognize the implementation of GASB Statement No. 75 at June 30, 2017. Net position, beginning of year was \$105,724,414 before this adjustment. The restated net position, beginning of year is \$105,277,585.

Note 16 – Date of Management's Review

Subsequent events have been evaluated through the date of this report, which is the date the financial statements were available to be issued. It was concluded that there are no subsequent events required to be disclosed.

Required Supplementary Information

Community High School District No. 155
Required Supplementary Information
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance-
Budget (Budget Basis) and Actual
General Fund
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Revenues			
Local sources	\$ 74,068,800	\$ 74,735,149	\$ 666,349
State sources	13,161,841	10,275,200	(2,886,641)
Federal sources	2,525,610	2,595,553	69,943
Total revenue	<u>89,756,251</u>	<u>87,605,902</u>	<u>(2,150,349)</u>
Expenditures			
Current			
Instruction	56,600,028	54,758,707	1,841,321
Support services	31,485,965	31,820,666	(334,701)
Community services	911	1,023	(112)
Payments to other governmental units	324,766	273,002	51,764
Capital outlay	501,652	456,419	45,233
Provision for contingencies	775,000	-	775,000
Total expenditures	<u>89,688,322</u>	<u>87,309,817</u>	<u>2,378,505</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 67,929</u>	<u>296,085</u>	<u>\$ 228,156</u>
Fund Balance at Beginning of Year		<u>40,914,056</u>	
Fund Balance at End of Year		<u>\$ 41,210,141</u>	

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155
Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios -
Illinois Municipal Retirement Fund
For the Year Ended June 30, 2017

Last 10 Calendar Years
(schedule to be built prospectively from 2014)

Calendar year ending December 31,	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Pension Liability											
Service cost	\$ 952,671	\$ 935,081	\$ 936,168	-	-	-	-	-	-	-	-
Interest on the total pension liability	2,509,082	2,360,529	2,129,364	-	-	-	-	-	-	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	353,936	296,496	59,935	-	-	-	-	-	-	-	-
Assumption changes	(77,837)	36,818	1,459,843	-	-	-	-	-	-	-	-
Benefit payments and refunds	(1,679,208)	(1,539,974)	(1,381,100)	-	-	-	-	-	-	-	-
Net Change in Total Pension Liability	2,058,644	2,088,950	3,204,210	-	-	-	-	-	-	-	-
Total Pension Liability - Beginning	33,907,144	31,818,194	28,613,984	-	-	-	-	-	-	-	-
Total Pension Liability - Ending (a)	<u>\$ 35,965,788</u>	<u>\$ 33,907,144</u>	<u>\$ 31,818,194</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan Fiduciary Net Position											
Employer contributions	\$ 953,666	\$ 914,399	\$ 866,295	-	-	-	-	-	-	-	-
Employee contributions	403,266	373,385	357,436	-	-	-	-	-	-	-	-
Pension plan net investment income	1,991,070	144,174	1,665,503	-	-	-	-	-	-	-	-
Benefit payments and refunds	(1,679,208)	(1,539,974)	(1,381,100)	-	-	-	-	-	-	-	-
Other	138,003	190,445	70,699	-	-	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	1,806,797	82,429	1,578,833	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	29,043,275	28,960,846	27,382,013	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	<u>\$ 30,850,072</u>	<u>\$ 29,043,275</u>	<u>\$ 28,960,846</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>5,115,716</u>	<u>4,863,869</u>	<u>2,857,348</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	85.78%	85.66%	91.02%	-	-	-	-	-	-	-	-
Covered Valuation Payroll	\$ 8,749,224	\$ 8,268,572	\$ 8,067,911	-	-	-	-	-	-	-	-
Net Pension Liability as a Percentage of Covered Valuation Payroll	58.47%	58.82%	35.42%	-	-	-	-	-	-	-	-

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155
Required Supplementary Information
Multiyear Schedule of Contributions -
Illinois Municipal Retirement Fund
For the Year Ended June 30, 2017**

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2014	\$ 873,755	\$ 866,295	\$ 7,460	\$ 8,067,911	10.74%
2015	907,062	914,399	(7,337)	8,268,572	11.06%
2016	953,665	* 953,665	(1)	8,749,224	10.90%

*Estimated based on a contribution rate of 10.90% and covered valuation payroll of \$8,749,224.

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155
Required Supplementary Information
Schedule of Employer's Proportionate Share of the Net Pension Liability
Teachers' Retirement System of the State of Illinois
Fiscal Year 2017*

(Dollar amounts in thousands)

Employer's proportion of the net pension liability	2.7%
Employer's proportionate share of the net pension liability	\$ 4,814
State's proportionate share of the net pension liability associated with the employer	<u>172,773</u>
Total	<u>\$ 177,587</u>
Employer's covered-employee payroll	\$ 49,260
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	9.8%
Plan fiduciary net position as a percentage of the total pension liability	41.5%

*The amounts presented were determined as of the prior fiscal-year end.

Community High School District No. 155
Required Supplementary Information
Schedule of Employer Contributions
Teachers' Retirement System of the State of Illinois
Fiscal Year 2017

(Dollar amounts in thousands)

Contractually-required contribution	\$ 4,630
Contributions in relation to the contractually-required contribution	<u>4,433</u>
Contribution deficiency (excess)	<u>\$ 197</u>
Employer's covered-employee payroll	<u>\$ 49,260</u>
Contributions as a percentage of covered-employee payroll	9.0%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155
Required Supplementary Information
Multiyear Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2017

Last 10 Calendar Years
(schedule to be built prospectively from 2017)

Calendar year ending June 30,	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total OPEB Liability											
Service cost	\$ 9,488	\$ -	\$ -	-	-	-	-	-	-	-	-
Interest on the total OPEB liability	13,986	-	-	-	-	-	-	-	-	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	14,840	-	-	-	-	-	-	-	-	-	-
Assumption changes	31,759	-	-	-	-	-	-	-	-	-	-
Benefit payments and refunds	(121,308)	-	-	-	-	-	-	-	-	-	-
Other changes	246,150	-	-	-	-	-	-	-	-	-	-
Net Change in Total OPEB Liability	194,915	-	-	-	-	-	-	-	-	-	-
Total OPEB Liability - Beginning	446,829	-	-	-	-	-	-	-	-	-	-
Total OPEB Liability - Ending (a)	\$ 641,744	\$ -	\$ -	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position											
Employer contributions	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	-
Employee contributions	-	-	-	-	-	-	-	-	-	-	-
OPEB plan net investment income	-	-	-	-	-	-	-	-	-	-	-
Benefit payments and refunds	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	-	-	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	-
Net OPEB Liability/(Asset) - Ending (a) - (b)	641,744	-	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	-	-	-	-	-	-	-	-	-	-	-
Covered Valuation Payroll	\$ 8,596,781	\$ -	\$ -	-	-	-	-	-	-	-	-
Net OPEB Liability as a Percentage of Covered Valuation Payroll	7.46%	-	-	-	-	-	-	-	-	-	-

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155
Notes to the Required Supplementary Information
For the Year Ended June 30, 2017

Note 1 – Budgets and Budgetary Accounting

An annual operating budget is adopted each fiscal year and amended as required for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds on the same basis of accounting used to reflect actual revenues and expenditures recognized in acceptance with accounting principles generally accepted in the United States (GAAP), except as described in the following paragraph. The budget is prepared in accordance with Illinois Compiled Statutes which requires a public hearing and making the tentative budget available for public inspection prior to adoption by the Board of Education.

The District is required to report in its financial statements, payments made by the State of Illinois to the Teachers' Retirement System and Teacher Health Insurance Security Fund. These "on-behalf" payments of \$38,891,040 are recorded in the Educational Account of the General Fund. There is no reconciliation needed as these payments were recorded as both revenues and expenditures in accordance with GASB Statement No. 24.

Legal spending control for District monies is at the fund level, but management control is exercised at budgetary line item levels within each fund. The Board of Education may amend the budget after it is approved using the same procedures necessary to approve the original budget. There were no significant amendments for the year ended June 30, 2017. Unexpended budgetary balances and appropriations lapse at June 30. The budgetary data presented in the financial statements reflects all approved budget and transfers.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a) Prior to September 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means for financing them.
- b) A public hearing is conducted to obtain taxpayer comments.
- c) Prior to October 1, the budget is legally adopted through passage of a resolution.
- d) Formal budgetary integration is employed as a management control device during the year.
- e) The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such funds as set forth in the budget.
- f) The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

Note 2 – Expenditures Over Budget

The District has incurred individual line items in excess of expenditures over appropriation in several funds; however, the overall fund indicated no aggregate excesses of expenditures over appropriations of 10 percent.

Note 3 – Defined Benefit Pension Plan

TRS Changes of assumptions: For the 2016 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

Community High School District No. 155
Notes to the Required Supplementary Information
For the Year Ended June 30, 2017

Note 3 – Defined Benefit Pension Plan (Continued)

IMRF: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate*

Valuation Date:

Notes

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	Taxing bodies (regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information: Notes: There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2014 actuarial valuation.

Supplementary Information

Community High School District No. 155
General Fund
Combining Balance Sheets by Account
June 30, 2017

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
Assets				
Cash and investments	\$ 64,796,928	\$ 10,919,177	\$ 2,038,123	\$ 77,754,228
Property tax receivables	30,605,932	2,487,536	-	33,093,468
State replacement taxes receivable	217,741	-	-	217,741
Grants receivable	3,958,436	-	-	3,958,436
Accounts receivable	80,141	4,323	-	84,464
Prepaid items	92,440	7,032	-	99,472
Cash and investments - restricted for insurance	7,994,204	-	-	7,994,204
Total Assets	\$ 107,745,822	\$ 13,418,068	\$ 2,038,123	\$ 123,202,013
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 808,355	\$ 545,266	\$ -	\$ 1,353,621
Accrued salaries	7,091,781	3,787	-	7,095,568
Claims payable	2,628,216	-	-	2,628,216
Total Liabilities	10,528,352	549,053	-	11,077,405
Deferred Inflows of Resources				
Property taxes levied for a future period	62,468,661	5,073,937	-	67,542,598
Deferred revenue	3,217,219	154,650	-	3,371,869
Total Deferred Inflows of Resources	65,685,880	5,228,587	-	70,914,467
Fund Balances				
Nonspendable	92,440	7,032	-	99,472
Restricted				
Insurance	5,934,962	-	-	5,934,962
Operations and maintenance	-	-	-	-
Unassigned	25,504,188	7,633,396	2,038,123	35,175,707
Total Fund Balance	31,531,590	7,640,428	2,038,123	41,210,141
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 107,745,822	\$ 13,418,068	\$ 2,038,123	\$ 123,202,013

Community High School District No. 155
General Fund
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account
For the Year Ended June 30, 2017

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
Revenues				
Local sources	\$ 69,365,065	\$ 5,360,197	\$ 9,887	\$ 74,735,149
State sources	10,275,200	-	-	10,275,200
Federal sources	2,595,553	-	-	2,595,553
On-Behalf payments received from state	38,891,040	-	-	38,891,040
Total Revenues	<u>121,126,858</u>	<u>5,360,197</u>	<u>9,887</u>	<u>126,496,942</u>
Expenditures				
Current				
Instruction	54,758,707	-	-	54,758,707
Support services	25,162,376	6,658,290	-	31,820,666
Community services	1,023	-	-	1,023
Payments to other governmental units	273,002	-	-	273,002
On-Behalf payments paid by state	38,891,040	-	-	38,891,040
Capital outlay	116,315	340,104	-	456,419
Total Expenditures	<u>119,202,463</u>	<u>6,998,394</u>	<u>-</u>	<u>126,200,857</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,924,395</u>	<u>(1,638,197)</u>	<u>9,887</u>	<u>296,085</u>
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>1,924,395</u>	<u>(1,638,197)</u>	<u>9,887</u>	<u>296,085</u>
Fund Balances at Beginning of Year	<u>29,607,195</u>	<u>9,278,625</u>	<u>2,028,236</u>	<u>40,914,056</u>
Fund Balances at End of Year	<u>\$ 31,531,590</u>	<u>\$ 7,640,428</u>	<u>\$ 2,038,123</u>	<u>\$ 41,210,141</u>

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property Taxes			
General levy	\$ 59,904,317	\$ 59,934,660	\$ 30,343
Special education levy	1,740,026	1,740,908	882
Total Property Taxes	<u>61,644,343</u>	<u>61,675,568</u>	<u>31,225</u>
Payments in Lieu of Taxes			
Corporate personal property			
Replacement tax	1,208,054	1,285,016	76,962
Tuition	204,600	207,898	3,298
Earnings on investments	115,200	314,961	199,761
Food Services			
Lunch	345,800	362,219	16,419
Ala Carte	713,300	628,172	(85,128)
Adult	13,200	12,503	(697)
Other food services	46,800	43,114	(3,686)
Total Food Services	<u>1,119,100</u>	<u>1,046,008</u>	<u>(73,092)</u>
Pupil Activities			
Admissions	390,200	417,017	26,817
Fees	997,900	1,048,351	50,451
Other pupil activities	617,650	537,850	(79,800)
Total Pupil Activities	<u>2,005,750</u>	<u>2,003,218</u>	<u>(2,532)</u>
Textbooks			
Regular textbooks - rentals	233,600	226,145	(7,455)
Other textbooks	-	2,223	2,223
Total Textbooks	<u>233,600</u>	<u>228,368</u>	<u>(5,232)</u>
Other Revenue from Local Sources			
Contributions and donations from private sources	-	1,603	1,603
Refund of prior years' expenditures	-	11,533	11,533
Driver's education fees	70,600	62,216	(8,384)
Proceeds from vendors' contracts	40,000	36,929	(3,071)
Other local grants	-	31,999	31,999
Employee insurance contributions	2,059,842	2,286,405	226,563
Other	85,000	173,343	88,343
Total Other Revenue from Local Sources	<u>2,255,442</u>	<u>2,604,028</u>	<u>348,586</u>
Total Local Sources	<u>68,786,089</u>	<u>69,365,065</u>	<u>578,976</u>
State Sources			
Unrestricted aid			
General state aid	9,526,000	7,842,860	(1,683,140)
Total Unrestricted Grants in Aid	<u>\$ 9,526,000</u>	<u>\$ 7,842,860</u>	<u>\$ (1,683,140)</u>

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Restricted Aid			
Special education private facility	\$ 382,700	\$ 358,602	\$ (24,098)
Special education extraordinary	772,400	791,153	18,753
Special education personnel	799,700	866,094	66,394
Special education summer school	31,700	36,689	4,989
CTE - secondary program improvement	135,291	148,211	12,920
Bilingual education	48,000	13,088	(34,912)
State free lunch	1,450	2,579	1,129
State drivers education	164,600	215,924	51,324
Other state revenue	-	-	-
Total Restricted Aid	<u>2,335,841</u>	<u>2,432,340</u>	<u>96,499</u>
Total State Sources	<u>11,861,841</u>	<u>10,275,200</u>	<u>(1,586,641)</u>
Federal Sources			
Restricted Aid			
National school lunch	304,700	342,183	37,483
Commodities	-	97,106	97,106
IDEA-Flow-Through	1,156,700	1,059,987	(96,713)
IDEA-Room and board reimbursement	275,700	251,359	(24,341)
Perkins	105,072	119,435	14,363
Title I - Low Income	404,657	447,037	42,380
Title II - Teacher Quality	63,281	71,088	7,807
Medicaid administrative outreach	68,900	59,027	(9,873)
Medicaid fees for services	118,500	120,837	2,337
Other	28,100	27,494	(606)
Total Federal Sources	<u>2,525,610</u>	<u>2,595,553</u>	<u>69,943</u>
Total Revenues	<u>83,173,540</u>	<u>82,235,818</u>	<u>(937,722)</u>
Expenditures			
Instruction			
Regular Programs			
Salaries	27,938,128	27,164,081	774,047
Employee benefits	7,895,413	7,444,927	450,486
Purchased services	700,092	642,165	57,927
Supplies and materials	1,084,850	1,186,392	(101,542)
Capital outlay	-	19,383	(19,383)
Other objects	9,868	7,771	2,097
Non-capitalized equipment	111,669	133,761	(22,092)
Termination benefits	400,000	-	400,000
Total Regular Programs	<u>\$ 38,140,020</u>	<u>\$ 36,598,480</u>	<u>\$ 1,541,540</u>

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Special Education Programs			
Salaries	\$ 6,356,861	\$ 6,400,195	\$ (43,334)
Employee benefits	1,602,858	1,867,973	(265,115)
Purchased services	460,882	316,398	144,484
Supplies and materials	155,994	170,074	(14,080)
Capital outlay	1,500	-	1,500
Other objects	1,040	1,078	(38)
Non-capitalized equipment	66,288	50,408	15,880
Termination benefits	22,600	-	22,600
Total Special Education Programs	<u>8,668,023</u>	<u>8,806,126</u>	<u>(138,103)</u>
Remedial Programs			
Employee benefits	-	-	-
Total Remedial Programs	<u>-</u>	<u>-</u>	<u>-</u>
CTE Programs			
Salaries	2,674,572	2,637,621	36,951
Employee benefits	599,332	736,524	(137,192)
Purchased services	36,825	23,428	13,397
Supplies and materials	43,947	60,840	(16,893)
Capital outlay	22,810	-	22,810
Other objects	-	-	-
Non-capitalized equipment	88,138	171,864	(83,726)
Total Vocational Programs	<u>3,465,624</u>	<u>3,630,277</u>	<u>(164,653)</u>
Interscholastic Programs			
Salaries	2,952,032	2,983,414	(31,382)
Employee benefits	181,549	334,730	(153,181)
Purchased services	513,399	421,562	91,837
Supplies and materials	578,952	486,880	92,072
Capital outlay	10,000	5,385	4,615
Other objects	216,312	224,638	(8,326)
Non-capitalized equipment	30,500	44,639	(14,139)
Total Interscholastic Programs	<u>4,482,744</u>	<u>4,501,248</u>	<u>(18,504)</u>
Summer School Programs			
Salaries	290,000	245,073	44,927
Employee benefits	20,082	15,377	4,705
Supplies and materials	1,000	2,057	(1,057)
Total Summer School Programs	<u>\$ 311,082</u>	<u>\$ 262,507</u>	<u>\$ 48,575</u>

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Driver's Education Programs			
Salaries	\$ 191,342	\$ 191,342	\$ -
Employee benefits	47,750	58,404	(10,654)
Purchased services	42,060	34,863	7,197
Supplies and materials	30,693	15,265	15,428
Total Driver's Education Programs	311,845	299,874	11,971
 Regular K-12 Programs - Private Tuition			
Other objects	55,000	50,839	4,161
Total Regular K-12 Programs - Private Tuition	55,000	50,839	4,161
 Special Education K-12 Programs - Private Tuition			
Other objects	1,200,000	646,124	553,876
Total Special Education K-12 Programs - Private Tuition	1,200,000	646,124	553,876
 Total Instruction	56,634,338	54,795,475	1,838,863
 Support Services			
Attendance & Social Work Services			
Salaries	1,174,278	1,238,403	(64,125)
Employee benefits	309,930	394,830	(84,900)
Supplies and materials	-	-	-
Total Attendance & Social Work Services	1,484,208	1,633,233	(149,025)
 Guidance Services			
Salaries	2,638,435	2,706,004	(67,569)
Employee benefits	641,643	804,605	(162,962)
Purchased services	18,232	13,549	4,683
Supplies and materials	43,436	53,369	(9,933)
Other objects	-	2,673	(2,673)
Non-capitalized equipment	4,728	-	4,728
Total Guidance Services	3,346,474	3,580,200	(233,726)
 Health Services			
Salaries	458,787	459,370	(583)
Employee benefits	96,577	129,461	(32,884)
Purchased services	108,584	51,799	56,785
Supplies and materials	4,100	4,068	32
Total Health Services	\$ 668,048	\$ 644,698	\$ 23,350

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Psychological Services			
Salaries	\$ 376,676	\$ 359,431	\$ 17,245
Employee benefits	75,248	91,413	(16,165)
Purchased services	-	-	-
Supplies and materials	-	-	-
Total Psychological Services	<u>451,924</u>	<u>450,844</u>	<u>1,080</u>
Speech Pathology Services			
Salaries	275,921	330,921	(55,000)
Employee benefits	48,660	69,949	(21,289)
Supplies and materials	-	-	-
Total Speech Pathology Services	<u>324,581</u>	<u>400,870</u>	<u>(76,289)</u>
Improvement of Instruction Services			
Salaries	3,259,109	3,307,261	(48,152)
Employee benefits	1,017,902	1,184,831	(166,929)
Purchased services	345,039	311,371	33,668
Supplies and materials	13,600	23,117	(9,517)
Other objects	470	50	420
Non-capitalized equipment	-	-	-
Total Improvement of Instruction Services	<u>4,636,120</u>	<u>4,826,630</u>	<u>(190,510)</u>
Educational Media Services			
Salaries	652,607	681,882	(29,275)
Employee benefits	163,753	209,091	(45,338)
Purchased services	64,640	68,958	(4,318)
Supplies and materials	102,797	96,311	6,486
Other objects	240	65	175
Non-capitalized equipment	2,100	1,691	409
Total Educational Media Services	<u>986,137</u>	<u>1,057,998</u>	<u>(71,861)</u>
Assessment and Testing			
Salaries	15,000	14,356	644
Employee benefits	625	254	371
Purchased services	173,850	163,385	10,465
Supplies and materials	369,000	373,689	(4,689)
Total Assessment and Testing	<u>\$ 558,475</u>	<u>\$ 551,684</u>	<u>\$ 6,791</u>

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Board of Education Services			
Salaries	\$ 58,131	\$ 56,994	\$ 1,137
Employee benefits	8,764	12,045	(3,281)
Purchased services	495,800	461,783	34,017
Supplies and materials	22,800	24,925	(2,125)
Other objects	17,750	17,120	630
Total Board of Education Services	<u>603,245</u>	<u>572,867</u>	<u>30,378</u>
Executive Administration Services			
Salaries	375,467	369,406	6,061
Employee benefits	109,462	125,973	(16,511)
Purchased services	41,315	23,754	17,561
Supplies and materials	8,600	3,117	5,483
Other objects	9,700	4,635	5,065
Non-capitalized equipment	1,000	-	1,000
Termination benefits	-	-	-
Total Executive Administration Services	<u>545,544</u>	<u>526,885</u>	<u>18,659</u>
Special Area Administration Services			
Salaries	-	-	-
Employee benefits	242	259	(17)
Purchased services	-	-	-
Supplies and materials	-	-	-
Other objects	-	-	-
Total Special Area Administration Services	<u>242</u>	<u>259</u>	<u>(17)</u>
Tort Immunity Services			
Purchased services	670,000	678,019	(8,019)
Other objects	-	-	-
Total Tort Immunity Services	<u>670,000</u>	<u>678,019</u>	<u>(8,019)</u>
Office of the Principal Services			
Salaries	1,549,273	1,549,805	(532)
Employee benefits	423,973	505,912	(81,939)
Purchased services	70,708	52,970	17,738
Supplies and materials	173,466	175,186	(1,720)
Capital outlay	6,000	-	6,000
Other objects	20,000	7,314	12,686
Non-capitalized equipment	29,500	31,088	(1,588)
Total Office of the Principal Services	<u>\$ 2,272,920</u>	<u>\$ 2,322,275</u>	<u>\$ (49,355)</u>

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Support Services -			
School Administration			
Salaries	\$ 1,139,629	\$ 1,151,667	\$ (12,038)
Employee benefits	357,153	424,656	(67,503)
Supplies and materials	2,000	2,448	(448)
Total Other Support Services -			
School Administration	1,498,782	1,578,771	(79,989)
Direction of Business Support Services			
Salaries	140,550	140,802	(252)
Employee benefits	33,462	58,781	(25,319)
Purchased services	-	-	-
Other objects	-	-	-
Total Direction of Business Support Services	174,012	199,583	(25,571)
Fiscal Services			
Salaries	371,359	361,101	10,258
Employee benefits	96,998	89,348	7,650
Purchased services	124,700	125,143	(443)
Supplies and materials	95,000	87,958	7,042
Other objects	2,000	3,563	(1,563)
Non-capitalized equipment	2,000	5,192	(3,192)
Total Fiscal Services	692,057	672,305	19,752
Operation and Maintenance of Plant Equipment			
Capital outlay	-	12,000	(12,000)
Total Operation and Maintenance of Plant Equipment	-	12,000	(12,000)
Food Services			
Salaries	391,523	386,549	4,974
Employee benefits	151,251	236,125	(84,874)
Purchased services	747,629	618,466	129,163
Supplies and materials	348,252	353,570	(5,318)
Capital outlay	101,500	79,547	21,953
Other objects	5,768	2,596	3,172
Non-capitalized equipment	4,000	2,554	1,446
Total Food Services	1,749,923	1,679,407	70,516
Internal Services			
Salaries	37,128	37,035	93
Employee benefits	1,299	4,273	(2,974)
Purchased services	1,953	277	1,676
Supplies and materials	20,460	21,973	(1,513)
Total Internal Services	\$ 60,840	\$ 63,558	\$ (2,718)

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Information Services			
Salaries	\$ 128,975	\$ 94,227	\$ 34,748
Employee benefits	11,879	17,181	(5,302)
Purchased services	3,250	4,892	(1,642)
Supplies and materials	2,100	1,341	759
Other objects	150	-	150
Non-capitalized equipment	100	-	100
Total Information Services	<u>146,454</u>	<u>117,641</u>	<u>28,813</u>
Staff Services			
Salaries	332,833	325,364	7,469
Employee benefits	101,213	120,000	(18,787)
Purchased services	47,500	49,731	(2,231)
Supplies and materials	27,000	25,803	1,197
Capital outlay	-	-	-
Other objects	750	1,370	(620)
Non-capitalized equipment	-	-	-
Total Staff Services	<u>509,296</u>	<u>522,268</u>	<u>(12,972)</u>
Data Processing Service			
Salaries	1,005,555	944,199	61,356
Employee benefits	170,579	191,054	(20,475)
Purchased services	433,000	443,280	(10,280)
Supplies and materials	160,500	166,476	(5,976)
Capital outlay	65,000	-	65,000
Other objects	200	417	(217)
Non-capitalized equipment	1,933,330	1,404,502	528,828
Total Data Processing Services	<u>3,768,164</u>	<u>3,149,928</u>	<u>618,236</u>
Total Support Services	<u>25,147,446</u>	<u>25,241,923</u>	<u>(94,477)</u>
Community Services			
Purchased services	911	1,023	(112)
Supplies and materials	-	-	-
Total Community Services	<u>911</u>	<u>1,023</u>	<u>(112)</u>
Payments to Other Governmental Units			
Payment for Special Education			
Programs - In-State Government Units			
Purchased services	150,000	81,096	68,904
Other objects	17,166	-	17,166
Total Payment for Special Education	<u>167,166</u>	<u>81,096</u>	<u>86,070</u>
Programs - In-State Government Units	<u>\$ 167,166</u>	<u>\$ 81,096</u>	<u>\$ 86,070</u>

(Continued)

Community High School District No. 155
Educational Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Budget Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Payments to In-State Government Units			
Purchased services	\$ 115,000	\$ 121,818	\$ (6,818)
Total Other Payments to In-State Government Units	<u>115,000</u>	<u>121,818</u>	<u>(6,818)</u>
Payment for Regular Programs-Tuition			
Other objects	<u>10,600</u>	<u>4,800</u>	<u>5,800</u>
Total Payment for Regular Programs-Tuition	<u>10,600</u>	<u>4,800</u>	<u>5,800</u>
Payment for Special Education Programs-Tuition			
Other objects	<u>27,000</u>	<u>65,288</u>	<u>(38,288)</u>
Total Payment for Special Education Programs-Tuition	<u>27,000</u>	<u>65,288</u>	<u>(38,288)</u>
Payment for Community College Programs-Tuition			
Other objects	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Payment for Community Programs-Tuition	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Payments to Other Governmental Units	<u>324,766</u>	<u>273,002</u>	<u>51,764</u>
Provision for contingencies			
Other objects	<u>225,000</u>	<u>-</u>	<u>225,000</u>
Total provision for contingencies	<u>225,000</u>	<u>-</u>	<u>225,000</u>
Total Expenditures	<u>82,332,461</u>	<u>80,311,423</u>	<u>2,021,038</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	\$ <u>841,079</u>	1,924,395	\$ <u>1,083,316</u>
Fund Balance at Beginning of Year		<u>29,607,195</u>	
Fund Balance at End of Year		\$ <u>31,531,590</u>	

Community High School District No. 155
Operations and Maintenance Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenue			
Local sources			
Property taxes	\$ 5,010,211	\$ 5,012,749	\$ 2,538
Earnings on investments	19,100	53,517	34,417
Other revenue from local sources			
Fees	172,100	166,418	(5,682)
Rentals	77,500	97,477	19,977
Other	500	30,036	29,536
Total local sources	<u>5,279,411</u>	<u>5,360,197</u>	<u>80,786</u>
State sources			
Unrestricted aid			
General state aid	1,300,000	-	(1,300,000)
Total state sources	<u>1,300,000</u>	<u>-</u>	<u>(1,300,000)</u>
Total Revenues	<u>6,579,411</u>	<u>5,360,197</u>	<u>(1,219,214)</u>
Expenditures			
Support services			
Facility acquisition and construction service			
Purchased services	-	-	-
Capital outlay	30,900	48,635	(17,735)
Non-Capitalized equipment	-	5,311	(5,311)
Total facility acquisition and construction services	<u>30,900</u>	<u>53,946</u>	<u>(23,046)</u>
Operation and maintenance of plant services			
Salaries	2,620,808	2,571,101	49,707
Employee benefits	609,653	587,182	22,471
Purchased services	1,105,644	1,329,080	(223,436)
Supplies and materials	2,103,171	1,991,721	111,450
Capital outlay	263,942	291,469	(27,527)
Other objects	500	-	500
Non-Capitalized equipment	71,243	173,895	(102,652)
Total operation and maintenance of plant services	<u>6,774,961</u>	<u>6,944,448</u>	<u>(169,487)</u>
Total support services	<u>6,805,861</u>	<u>6,998,394</u>	<u>(192,533)</u>
Provision for contingencies	<u>550,000</u>	<u>-</u>	<u>550,000</u>
Total Expenditures	<u>7,355,861</u>	<u>6,998,394</u>	<u>357,467</u>
Net Change in Fund Balance	\$ <u>(776,450)</u>	(1,638,197)	\$ <u>(861,747)</u>
Fund Balance at Beginning of Year		<u>9,278,625</u>	
Fund Balance at End of Year		<u>\$ 7,640,428</u>	

Community High School District No. 155
Working Cash Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local sources			
Earnings on investments	\$ 3,300	\$ 9,887	\$ 6,587
Total Revenues	<u>3,300</u>	<u>9,887</u>	<u>6,587</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,300</u>	<u>9,887</u>	<u>6,587</u>
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)			
Net Change in Fund Balance	\$ <u>3,300</u>	<u>9,887</u>	\$ <u>6,587</u>
Fund Balance at Beginning of Year		<u>2,028,236</u>	
Fund Balance at End of Year		\$ <u>2,038,123</u>	

Community High School District No. 155
Nonmajor Government Funds
Combining Balance Sheet
June 30, 2017

	Special Revenue			Debt Service Fund	Capital Projects Fund					
	Transportation Fund	Municipal Retirement/ Social Security Fund	Total Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Developers' Impact Fund - Crystal Lake Fund	Developers' Impact Fund - Cary Grove Fund	Life Safety Bond	Total Capital Projects Funds	Total Current Year
Assets										
Cash and investments	\$ 6,439,643	\$ 4,085,595	\$ 10,525,238	\$ 826,628	\$ 6,361,302	\$ 126,709	\$ 41,100	\$ -	\$ 6,529,111	\$ 17,880,977
Interest receivables	-	-	-	-	-	-	-	-	-	-
Accounts receivables	7,388	-	7,388	-	-	-	-	-	-	7,388
Property taxes receivables	696,356	1,110,734	1,807,090	675,915	-	-	-	-	-	2,483,005
Grant receivable	2,270,751	-	2,270,751	-	-	-	-	-	-	2,270,751
Total Assets	\$ 9,414,138	\$ 5,196,329	\$ 14,610,467	\$ 1,502,543	\$ 6,361,302	\$ 126,709	\$ 41,100	\$ -	\$ 6,529,111	\$ 22,642,121
Liabilities, Deferred Inflows of Resources And Fund Balances										
Liabilities										
Accounts payable	\$ 476,869	\$ 170,305	\$ 647,174	\$ -	\$ 1,108,830	\$ -	\$ -	\$ -	\$ 1,108,830	\$ 1,756,004
Total Liabilities	\$ 476,869	\$ 170,305	\$ 647,174	\$ -	\$ 1,108,830	\$ -	\$ -	\$ -	\$ 1,108,830	\$ 1,756,004
Deferred Inflows of Resources										
Property taxes levied for a future period	1,411,182	2,265,613	3,676,795	1,378,696	-	-	-	-	-	5,055,491
Deferred revenue	1,901,499	-	1,901,499	-	-	-	-	-	-	1,901,499
Total Deferred Inflows of Resources	\$ 3,312,681	\$ 2,265,613	\$ 5,578,294	\$ 1,378,696	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,956,990
Fund Balances										
Restricted										
Transportation	287,869	-	287,869	-	-	-	-	-	-	287,869
IMRF	-	2,043,392	2,043,392	-	-	-	-	-	-	2,043,392
Social security	-	717,019	717,019	-	-	-	-	-	-	717,019
Debt service	-	-	-	123,847	-	-	-	-	-	123,847
Construction	-	-	-	-	-	126,709	41,100	-	167,809	167,809
Assigned										
Transportation	5,336,719	-	5,336,719	-	-	-	-	-	-	5,336,719
Construction	-	-	-	-	5,252,472	-	-	-	5,252,472	5,252,472
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	\$ 5,624,588	\$ 2,760,411	\$ 8,384,999	\$ 123,847	\$ 5,252,472	\$ 126,709	\$ 41,100	\$ -	\$ 5,420,281	\$ 13,929,127
Total Liabilities, Deferred Inflows of Resources And Fund Balances	\$ 9,414,138	\$ 5,196,329	\$ 14,610,467	\$ 1,502,543	\$ 6,361,302	\$ 126,709	\$ 41,100	\$ -	\$ 6,529,111	\$ 22,642,121

Community High School District No. 155
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2017

	Special Revenue			Debt	Capital Projects Fund					
	Municipal			Service Fund						
	Transportation	Social Security	Total Special	Debt Service	Capital	Developers'	Developers'	Life Safety	Total Capital	Total Current
	Fund	Fund	Revenue Funds	Fund	Projects Fund	Impact Fund -	Impact Fund -	Bond	Projects Funds	Year
						Crystal Lake	Cary Grove			
						Fund	Fund			
Revenues										
Local sources	\$ 1,533,592	\$ 2,349,796	\$ 3,883,388	\$ 2,901,780	\$ 561,083	\$ 30,319	\$ 1,528	\$ 2,113	\$ 595,043	\$ 7,380,211
State sources	1,512,582	-	1,512,582	-	4,623,218	-	-	-	4,623,218	6,135,800
Total Revenues	<u>3,046,174</u>	<u>2,349,796</u>	<u>5,395,970</u>	<u>2,901,780</u>	<u>5,184,301</u>	<u>30,319</u>	<u>1,528</u>	<u>2,113</u>	<u>5,218,261</u>	<u>13,516,011</u>
Expenditures										
Current										
Instruction	-	1,088,890	1,088,890	-	-	-	-	-	-	1,088,890
Support services	2,919,699	1,178,300	4,097,999	-	363,394	-	-	66,261	429,655	4,527,654
Debt Service										
Principal	-	-	-	2,225,000	-	-	-	-	-	2,225,000
Interest and fees	-	-	-	644,026	-	-	-	-	-	644,026
Capital outlay	404,379	-	404,379	-	2,714,928	-	-	7,393,738	10,108,666	10,513,045
Total Expenditures	<u>3,324,078</u>	<u>2,267,190</u>	<u>5,591,268</u>	<u>2,869,026</u>	<u>3,078,322</u>	<u>-</u>	<u>-</u>	<u>7,459,999</u>	<u>10,538,321</u>	<u>18,998,615</u>
Excess (Deficiency) of Revenues										
Over Expenditures	<u>(277,904)</u>	<u>82,606</u>	<u>(195,298)</u>	<u>32,754</u>	<u>2,105,979</u>	<u>30,319</u>	<u>1,528</u>	<u>(7,457,886)</u>	<u>(5,320,060)</u>	<u>(5,482,604)</u>
Net Changes in Fund Balances	<u>(277,904)</u>	<u>82,606</u>	<u>(195,298)</u>	<u>32,754</u>	<u>2,105,979</u>	<u>30,319</u>	<u>1,528</u>	<u>(7,457,886)</u>	<u>(5,320,060)</u>	<u>(5,482,604)</u>
Fund Balances at Beginning of Year	<u>5,902,492</u>	<u>2,677,805</u>	<u>8,580,297</u>	<u>91,093</u>	<u>3,146,493</u>	<u>96,390</u>	<u>39,572</u>	<u>7,457,886</u>	<u>10,740,341</u>	<u>19,411,731</u>
Fund Balances at End of Year	<u>\$ 5,624,588</u>	<u>\$ 2,760,411</u>	<u>\$ 8,384,999</u>	<u>\$ 123,847</u>	<u>\$ 5,252,472</u>	<u>\$ 126,709</u>	<u>\$ 41,100</u>	<u>\$ -</u>	<u>\$ 5,420,281</u>	<u>\$ 13,929,127</u>

Community High School District No. 155
Transportation Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local sources			
Property taxes	\$ 1,402,558	\$ 1,403,269	\$ 711
Transportation fees			
Transportation fees from co-curricular activities	40,000	100,798	60,798
Earnings on investments	12,000	29,525	17,525
Total Local Sources	<u>1,454,558</u>	<u>1,533,592</u>	<u>79,034</u>
State Sources			
General aid	1,000,000	-	(1,000,000)
Restricted aid - Regular and Vocational	53,200	51,691	(1,509)
Restricted aid - Special Education	1,452,800	1,460,891	8,091
Total State Sources	<u>2,506,000</u>	<u>1,512,582</u>	<u>(993,418)</u>
Total Revenues	<u>3,960,558</u>	<u>3,046,174</u>	<u>(914,384)</u>
Expenditures			
Support services			
Pupil transportation service			
Employee benefits	-	-	-
Purchased services	3,707,403	2,891,813	815,590
Capital outlay	285,000	404,379	(119,379)
Non-Capitalized equipment	26,300	27,886	(1,586)
Total Support Services	<u>4,018,703</u>	<u>3,324,078</u>	<u>694,625</u>
Payments to Other Governmental Units			
Payment for special education programs			
Purchased services	-	-	-
Total Expenditures	<u>4,018,703</u>	<u>3,324,078</u>	<u>694,625</u>
 Net Change in Fund Balance	 <u>\$ (58,145)</u>	 <u>(277,904)</u>	 <u>\$ (219,759)</u>
Fund Balance at Beginning of Year		<u>5,902,492</u>	
Fund Balance at End of Year		<u>\$ 5,624,588</u>	

Community High School District No. 155
Municipal Retirement / Social Security Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property Taxes			
I.M.R.F. levy	\$ 944,626	\$ 945,105	\$ 479
Social security levy	1,292,544	1,293,199	655
Total Property Taxes	<u>2,237,170</u>	<u>2,238,304</u>	<u>1,134</u>
Payments in Lieu of Taxes			
Personal property replacement taxes	93,000	93,000	-
Earnings on investments	<u>6,300</u>	<u>18,492</u>	<u>12,192</u>
Total Revenues	<u>2,336,470</u>	<u>2,349,796</u>	<u>13,326</u>
Expenditures			
Instruction			
Employee Benefits			
Regular programs	483,465	476,308	7,157
Special education programs	402,753	436,660	(33,907)
Vocational programs	41,255	36,634	4,621
Interscholastic programs	129,610	132,952	(3,342)
Summer school programs	4,705	3,691	1,014
Driver's education programs	<u>2,667</u>	<u>2,645</u>	<u>22</u>
Total Instruction	<u>1,064,455</u>	<u>1,088,890</u>	<u>(24,435)</u>
Support Services			
Employee Benefits			
Attendance and social work services	71,397	70,272	1,125
Guidance services	93,828	92,655	1,173
Health services	13,811	14,216	(405)
Psychological services	5,301	5,017	284
Speech pathology services	3,781	4,562	(781)
Improvement of instruction services	67,705	70,159	(2,454)
Educational media services	48,045	52,623	(4,578)
Assessment and testing	1,178	1,409	(231)
Board of education services	10,571	10,372	199
Executive administration services	5,384	5,191	193
Special area administrative services	-	-	-
Office of the principal services	80,175	80,414	(239)
Other support services - school administration	35,575	48,330	(12,755)
Direction of business support services	2,026	1,939	87
Fiscal services	48,098	44,703	3,395
Operation and maintenance of plant services	474,587	456,281	18,306
Food services	68,533	-	68,533
Internal services	6,800	6,773	27
Information services	17,829	17,262	567
Staff services	27,252	25,936	1,316
Data processing services	<u>183,125</u>	<u>170,186</u>	<u>12,939</u>
Total Support Services	<u>1,265,001</u>	<u>1,178,300</u>	<u>86,701</u>
Community Services			
Employee Benefits			
Payments for special education program	<u>-</u>	<u>-</u>	<u>-</u>
Total Community Services	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,329,456</u>	<u>2,267,190</u>	<u>62,266</u>
Net Change in Fund Balance	\$ <u>7,014</u>	<u>82,606</u>	\$ <u>75,592</u>
Fund Balance at Beginning of Year		<u>2,677,805</u>	
Fund Balance at End of Year		\$ <u>2,760,411</u>	

Community High School District No. 155
Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property taxes	\$ 2,892,424	\$ 2,893,889	\$ 1,465
Earnings on investments	3,000	7,891	4,891
Total Revenues	<u>2,895,424</u>	<u>2,901,780</u>	<u>6,356</u>
Expenditures			
Debt service - bond principal retired	2,225,000	2,225,000	-
Debt service - interest on bonds	643,125	643,125	-
Debt service - paying agent fees	1,000	901	99
Total Expenditures	<u>2,869,125</u>	<u>2,869,026</u>	<u>99</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>26,299</u>	<u>32,754</u>	<u>6,455</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 26,299</u>	<u>32,754</u>	<u>\$ 6,455</u>
Fund Balance at Beginning of Year		<u>91,093</u>	
Fund Balance at End of Year		<u>\$ 123,847</u>	

Community High School District No. 155
Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 500	\$ 12,520	\$ 12,020
Other revenue	1,000	27,508	26,508
Donation	300,000	521,055	221,055
State Sources			
General state aid	315,000	4,315,000	4,000,000
Other state revenue	-	308,218	308,218
Total Revenues	<u>616,500</u>	<u>5,184,301</u>	<u>4,567,801</u>
Expenditures			
Support Services			
Facility acquisition and construction service			
Purchased services	30,000	337,717	(307,717)
Capital outlay	3,709,529	2,714,928	994,601
Non-capitalized equipment	80,000	25,677	54,323
Provision for Contingencies	<u>1,992,930</u>	<u>-</u>	<u>1,992,930</u>
Total Expenditures	<u>5,812,459</u>	<u>3,078,322</u>	<u>2,734,137</u>
Net Change in Fund Balance	<u>\$ (5,195,959)</u>	<u>2,105,979</u>	<u>\$ 7,301,938</u>
Fund Balance at Beginning of Year		<u>3,146,493</u>	
Fund Balance at End of Year		<u>\$ 5,252,472</u>	

**Community High School District No. 155
Developers' Impact Fund - Crystal Lake
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 100	\$ 555	\$ 455
Other revenue from local sources	<u>18,800</u>	<u>29,764</u>	<u>10,964</u>
Total Revenues	<u>18,900</u>	<u>30,319</u>	<u>11,419</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	<u>28,107</u>	<u>-</u>	<u>28,107</u>
Total Expenditures	<u>28,107</u>	<u>-</u>	<u>28,107</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(9,207)</u>	<u>30,319</u>	<u>39,526</u>
Net Change in Fund Balance	<u><u>\$ (9,207)</u></u>	<u>30,319</u>	<u>\$ 39,526</u>
Fund Balance at Beginning of Year		<u>96,390</u>	
Fund Balance at End of Year		<u><u>\$ 126,709</u></u>	

**Community High School District No. 155
Developers' Impact Fund - Cary Grove
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ -	\$ 197	\$ 197
Other revenue from local sources	<u>36,600</u>	<u>1,331</u>	<u>(35,269)</u>
Total Revenues	<u>36,600</u>	<u>1,528</u>	<u>(35,072)</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	<u>58,575</u>	<u>-</u>	<u>58,575</u>
Total Expenditures	<u>58,575</u>	<u>-</u>	<u>58,575</u>
Excess (Deficiency) of Revenue Over Expenditures	\$ <u>(21,975)</u>	<u>1,528</u>	\$ <u>23,503</u>
Net Change in Fund Balance	\$ <u><u>(21,975)</u></u>	<u>1,528</u>	\$ <u><u>23,503</u></u>
Fund Balance at Beginning of Year		<u>39,572</u>	
Fund Balance at End of Year		<u>\$ 41,100</u>	

Community High School District No. 155
Capital Project - Life Safety Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2017

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 500	\$ 2,113	\$ 1,613
Total Revenues	<u>500</u>	<u>2,113</u>	<u>1,613</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Purchased services	100,500	66,261	34,239
Capital outlay	5,413,199	7,393,738	(1,980,539)
Total Expenditures	<u>5,513,699</u>	<u>7,459,999</u>	<u>(1,946,300)</u>
Other Financing Sources (Uses):			
Issuance of debt	-	-	-
Bond premium	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>\$ (5,513,199)</u>	<u>(7,457,886)</u>	<u>\$ (1,944,687)</u>
Fund Balance at Beginning of Year		<u>7,457,886</u>	
Fund Balance at End of Year		<u>\$ -</u>	

Community High School District No. 155
Agency Funds
Combining Statement of Changes in Assets and Liabilities - Student Activity Funds
For the Year Ended June 30, 2017

Assets	Total All Schools	Crystal Lake Central High School	Cary Grove High School	Prairie Ridge	Crystal Lake High School South
Cash in Bank					
Balance, July 1, 2016	\$ 829,540	\$ 193,828	\$ 173,831	\$ 217,384	\$ 244,497
Additions	2,459,765	694,978	479,048	671,886	613,853
Deletions	(2,470,010)	(675,850)	(502,006)	(638,023)	(654,131)
Cash in Bank, June 30, 2017	<u>819,295</u>	<u>212,956</u>	<u>150,873</u>	<u>251,247</u>	<u>204,219</u>
Total Assets	<u>\$ 819,295</u>	<u>\$ 212,956</u>	<u>\$ 150,873</u>	<u>\$ 251,247</u>	<u>\$ 204,219</u>
Liabilities					
Due to Student Groups					
Balance, July 1, 2016	\$ 829,540	\$ 193,828	\$ 173,831	\$ 217,384	\$ 244,497
Additions	2,459,765	694,978	479,048	671,886	613,853
Deletions	(2,470,010)	(675,850)	(502,006)	(638,023)	(654,131)
Due to Student Groups, June 30, 2017	<u>819,295</u>	<u>212,956</u>	<u>150,873</u>	<u>251,247</u>	<u>204,219</u>
Total Liabilities	<u>\$ 819,295</u>	<u>\$ 212,956</u>	<u>\$ 150,873</u>	<u>\$ 251,247</u>	<u>\$ 204,219</u>

(Continued)

Community High School District No. 155

Agency Funds

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Crystal Lake - Central
For the Year Ended June 30, 2017**

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Crystal Lake - Central				
Student Activity Funds:				
Art Club	\$ 9	\$ 441	\$ 354	\$ 96
Athletic and Department Awards	7,109	11,538	2,931	15,716
Band	17,591	20,638	26,616	11,613
Blundy Memorial	581	-	581	-
Boys Baseball	4,995	4,118	4,331	4,782
Boys Basketball	8,857	6,843	12,752	2,948
Boys Cross Country	1,483	1,409	2,389	503
Boys Football	2,244	33,832	32,022	4,054
Boys Golf	3,149	1,590	2,150	2,589
Boys Soccer	3,575	3,042	389	6,228
Boys Tennis	148	903	973	78
Boys Track	5,978	1,629	3,613	3,994
Boys Wrestling	4,480	14,287	8,661	10,106
Chatham Scholarship	5,625	41	-	5,666
Chorus/Music Vocal	3,785	8,554	7,698	4,641
Class of 2017	4,404	3,773	6,177	2,000
Class of 2018	1,503	578	12	2,069
Class of 2019	1,518	196	229	1,485
Class of 2020	-	186	-	186
Color Guard	662	554	509	707
Environmental Club	1,382	1,956	2,170	1,168
Fall Play Fundraisers	-	501	-	501
Family Career Community Leaders (FCCLA)	548	4	-	552
French Club	797	1,291	1,327	761
Gay Straight Alliance (GSA)	235	1	100	136
German Club	343	1,467	1,006	804
Girls Basketball	3,074	11,639	10,595	4,118
Girls Cheerleading	6,879	58,174	55,265	9,788
Girls Cross Country	1,034	2,282	2,295	1,021
Girls Dance	15,290	29,938	25,750	19,478
Girls Golf	3,189	4,212	4,716	2,685
Girls Soccer	2,449	2,676	458	4,667
Girls Softball	1,179	4,055	4,204	1,030
Girls Swimming	3,100	5,397	6,401	2,096
Girls Tennis	5,271	5,805	10,379	697
Girls Track	1,216	3	1,016	203
Girls Volleyball	988	3,962	2,039	2,911
Greibel Scholarship - CD	1,988	263	1,000	1,251
Grief Groups	281	2	21	262
Heartland Scholarship	501	3,521	4,000	22
Improv	1,029	10,539	10,459	1,109
Interact	4,006	6,454	4,233	6,227
Keith Seda Memorial	2	-	2	-
Latino Club	-	1,115	719	396
Leeper Mem - CD	2,224	16	-	2,240
Legacy Club	173	112	140	145
Maggie Kearns Memorial Scholar	-	1,755	-	1,755
Math Team	37	228	248	17
McCormick Scholarship	673	4	675	2
Musical Fundraisers	300	2	-	302
Music Trips	28,347	270,562	273,328	25,581
National Honor Society	374	3,770	4,089	55
Newspaper	-	15	-	15
Prom	4,981	78,336	75,734	7,583
Scholastic Bowl	1,027	167	210	984
Science Olympiad	\$ 2,291	\$ 7,415	\$ 5,538	\$ 4,168

(Continued)

Community High School District No. 155

Agency Funds

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - Central
For the Year Ended June 30, 2017**

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Crystal Lake - Central				
Spanish Club	\$ 1,667	\$ 3,905	\$ 3,771	\$ 1,801
Speech	333	12	279	66
Spring Play Fundraisers	1,389	3,914	55	5,248
Student Assistance	5,739	7,481	4,936	8,284
Student Council	8,615	46,245	43,444	11,416
Tiger Buddies	1,883	996	1,264	1,615
V.E.I.	676	196	608	264
Video Game Club	71	31	35	67
Water	551	407	954	4
	<u>\$ 193,828</u>	<u>\$ 694,978</u>	<u>\$ 675,850</u>	<u>\$ 212,956</u>

Community High School District No. 155
Agency Funds
Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Cary Grove
For the Year Ended June 30, 2017

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Cary Grove				
Student Activity Funds:				
Art	\$ 617	\$ 3	\$ 260	\$ 360
Athletic & Dept Awards	11,519	8,433	9,356	10,596
Band	3,459	18,381	20,147	1,693
Band Trip	-	43,497	42,859	638
Better Buddies	476	2,129	1,934	671
Boys and Girls Soccer	8,746	3,638	4,729	7,655
Boys Baseball	10,729	13,619	18,837	5,511
Boys Basketball	406	13,756	7,358	6,804
Boys Cross Country	2,334	309	515	2,128
Boys Football	8,220	9,192	11,418	5,994
Boys Golf	3,240	7,268	8,097	2,411
Boys Swim	8,138	5,491	6,105	7,524
Boys Tennis	261	10,277	9,470	1,068
Boys Track	1,913	2,103	2,544	1,472
Boys Wrestling	4,313	4,173	3,959	4,527
Business Scholarship	3,930	4,581	2,652	5,859
Chinese	106	1,830	1,233	703
Chorus	29,369	93,773	92,378	30,764
Class of 2016	438	439	874	3
Class of 2017	2,045	6,375	6,972	1,448
Class of 2018	1,055	69,991	66,780	4,266
Class of 2019	307	433	-	740
Class of 2020	-	169	-	169
Color Guard	2,833	3,727	5,844	716
Comedy Club	1,117	1,200	1,598	719
Drama Club	2,183	3,588	3,199	2,572
French Club	792	8,203	7,834	1,161
Friends of Rachel	326	901	751	476
Friendship Circle Memorial	7,623	56	-	7,679
Gay Straight Alliance (GSA)	185	558	510	233
German Club	107	7,649	7,567	189
German Exchange	19,758	2,612	19,766	2,604
Girls Basketball	-	9,646	9,153	493
Girls Cheerleading	6,269	16,372	26,481	(3,840)
Girls Cross Country	-	1,052	830	222
Girls Dance Team	7,794	17,548	23,280	2,062
Girls Softball	(11)	3,259	2,798	450
Girls Swimming	(103)	1,685	1,094	488
Girls Tennis	2,656	4,278	4,275	2,659
Girls Track	705	2,929	1,334	2,300
Girls Volleyball	(401)	16,709	12,901	3,407
InterAct	992	6,145	6,128	1,009
Latino Leadership Club	-	3,002	2,300	702
LR Scholarship	522	4	-	526
McCormick Scholarship	2,380	17	-	2,397
National Honor Society	\$ 2,846	\$ 3,658	\$ 4,621	\$ 1,883

(Continued)

Community High School District No. 155
Agency Funds
Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Cary Grove
For the Year Ended June 30, 2017

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Cary Grove				
Robotics Club	\$ -	\$ 2,003	\$ -	\$ 2,003
Scholarships	5,013	3,492	3,035	5,470
Scholastic Bowl	121	1	-	122
Science Olympiad	97	643	626	114
Spanish Class	3,795	642	2,052	2,385
Speech Team	3,537	8,435	7,456	4,516
Student Council	(61)	18,546	16,481	2,004
VEI	1,135	10,628	11,615	148
Total - Cary Grove	\$ <u>173,831</u>	\$ <u>479,048</u>	\$ <u>502,006</u>	\$ <u>150,873</u>

Community High School District No. 155
Agency Funds
Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Prairie Ridge
For the Year Ended June 30, 2017

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Prairie Ridge				
Student Activity Funds:				
Art	\$ 214	\$ 137	\$ -	\$ 351
Athletic Department Awards	1,371	982	1,422	931
Band	9,805	8,884	9,326	9,363
Bass Fishing Club	-	2,686	2,450	236
Boys Baseball	12,081	19,811	15,819	16,073
Boys Basketball	3,235	2,558	5,763	30
Boys Cross Country	1,357	357	932	782
Boys Football	12,883	75,693	64,210	24,366
Boys Golf	1,891	5,368	5,501	1,758
Boys Soccer	2,019	13,611	7,585	8,045
Boys Tennis	8,615	5,393	9,928	4,080
Boys Track	1,272	750	1,293	729
Boys Wrestling	2,813	7,173	7,485	2,501
Choral	13,805	34,684	36,226	12,263
Class of 2016	2,629	3	2,632	-
Class of 2017	2,760	2,033	2,532	2,261
Class of 2018	1,917	166	1,750	333
Class of 2019	1,112	2,626	3,351	387
Class of 2020	-	2,574	1,270	1,304
Color Guard	1,799	5	1,404	400
Diversity Club	-	62	-	62
Environment	177	1	-	178
Fall Play Fundraisers	3,373	8,730	6,802	5,301
Family Career Community Leaders (FCCLA)	578	628	940	266
FBLA	940	3,468	3,292	1,116
Fox Valley Conference Deans & VP	2,965	1,206	1,225	2,946
Fox Valley Conference Principal	6,284	41,617	26,310	21,591
French Club	564	2,072	1,961	675
Gay Straight Alliance (GSA)	201	1	-	202
German Club	246	13,420	13,474	192
Girls Basketball	70	6,912	6,326	656
Girls Cheerleading	6,256	32,096	27,451	10,901
Girls Cross Country	2,613	2,191	2,783	2,021
Girls Golf	2,616	4,091	5,038	1,669
Girls in Eng Math Science (GEM)	430	6,372	6,724	78
Girls Poms	9,818	30,192	37,457	2,553
Girls Soccer	1,890	8,858	6,240	4,508
Girls Softball	3,214	3,642	4,193	2,663
Girls Tennis	182	10,077	7,190	3,069
Girls Track	696	4,408	334	4,770
Girls Volleyball	6,179	13,558	12,959	6,778
Literary Magazine	382	2,495	2,109	768
Madrigal Fundraisers	1,418	4,661	5,301	778
Marketing Business	970	1,385	1,594	761
Math	1,279	700	446	1,533
McCormick Scholarship	673	4	676	1
Musical Fundraisers	\$ 12,863	\$ 37,705	\$ 22,749	\$ 27,819

(Continued)

Community High School District No. 155
Agency Funds
Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Prairie Ridge
For the Year Ended June 30, 2017

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Prairie Ridge				
Music Trip	\$ 38,052	\$ 155,905	\$ 164,834	\$ 29,123
National Honor Society	4,000	5,039	3,285	5,754
Prom	5,843	35,105	36,962	3,986
Scholastic Bowl	-	1,458	1,171	287
Senior Project	480	3,327	3,432	375
Shakespeare	845	1,866	1,887	824
Shannon McCarty - Scholarship	253	1	254	-
SOS	179	650	500	329
Spanish Club	1,736	4,434	3,984	2,186
Speech	75	329	326	78
Spring Play	4,740	3,075	3,156	4,659
Strive Student Business	709	252	833	128
Student Council	9,325	23,198	22,456	10,067
The Giving Jeans	2,069	1,756	2,091	1,734
The Wolf Way	264	7,531	7,790	5
Trilingual Scholar	316	2	121	197
V.E.I.	43	-	43	-
Yearbook	-	1,912	445	1,467
Total - Prairie Ridge	\$ 217,384	\$ 671,886	\$ 638,023	\$ 251,247

Community High School District No. 155
Agency Funds
Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Crystal Lake - South
For the Year Ended June 30, 2017

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Crystal Lake - South				
Student Activity Funds:				
Aevidum	\$ 5	\$ 846	\$ 828	\$ 23
Art Trip	-	926	922	4
Athletic Awards	-	8,719	6,090	2,629
Band	5,960	22,360	24,229	4,091
Bass Fishing Club	-	1,096	671	425
Best Buddies	1,957	5,594	5,468	2,083
Boys Baseball	15,068	40,908	39,269	16,707
Boys Basketball	13,129	16,715	15,181	14,663
Boys Cross Country	170	5,690	5,337	523
Boys Football	32,036	37,220	50,301	18,955
Boys Golf	395	4,757	4,022	1,130
Boys Soccer	1,039	6,792	6,298	1,533
Boys Tennis	1,509	1,502	1,401	1,610
Boys Track	2,161	4,115	5,375	901
Boys Wrestling	1,186	3,198	4,181	203
Chinese Club	223	1,406	1,068	561
Choir Trip	19,855	104,813	122,092	2,576
Chorus	5,163	25,028	20,731	9,460
Class of 2015	4,260	31	-	4,291
Class of 2016	406	3	-	409
Class of 2017	2,881	453	3,092	242
Class of 2018	466	41,948	37,056	5,358
Class of 2019	759	1,627	2,327	59
Class of 2020	-	621	131	490
Color Guard	991	2,886	3,688	189
Color Run	1,050	7	162	895
Concessions	3,533	8,696	7,033	5,196
Drama Club	4,754	24,575	27,861	1,468
French Club	772	3,024	2,976	820
French Trip	29	939	-	968
Gator Pride	5,263	3,171	4,472	3,962
Gay Straight Alliance (GSA)	57	108	112	53
German Club	1,866	1,492	1,926	1,432
German Exchange	8,101	36,509	32,603	12,007
Girls Basketball	2,159	5,970	6,752	1,377
Girls Cheerleading	3,519	19,653	16,697	6,475
Girls Cross Country	841	3,186	2,897	1,130
Girls Dance Team	658	12,444	11,166	1,936
Girls Soccer	1,408	8,129	8,362	1,175
Girls Softball	24,727	11,780	25,799	10,708
Girls Tennis	1,197	359	365	1,191
Girls Track	3,177	6,745	8,018	1,904
Girls Volleyball	3,424	2,310	4,539	1,195
Golf Outing Fundraiser	10,759	23,695	18,182	16,272
Key Club	650	1,866	2,150	366
Link Crew Mentors	738	765	478	1,025
Math	753	999	1,136	616

(Continued)

Community High School District No. 155

Agency Funds

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - South
For the Year Ended June 30, 2017**

Fund	Balance (Deficit) June 30, 2016	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2017
Crystal Lake - South				
McCormick Scholarship	\$ 173	\$ 327	\$ 500	\$ -
Medical Club	21	421	300	142
Musicals	20,793	35,807	49,714	6,886
National Honor Society	719	11,496	11,568	647
Robotics Club	-	3,647	1,750	1,897
Salerno Scholarship	6,049	44	500	5,593
Scholastic Bowl	967	7	-	974
Science Olympiad	2,532	11,281	11,798	2,015
Spanish Club	407	993	947	453
Speech	179	1	136	44
Spring Play Fundraisers	421	3	-	424
Student Assistance	6,577	1,482	2,396	5,663
Student Athletic Leadership Team	179	1	-	180
Student Council	4,098	11,354	7,359	8,093
VEI	452	20,758	20,501	709
Weaver Scholarship	8,376	58	3,000	5,434
WYSE	76	223	218	81
Yearbook	3,424	274	-	3,698
Total Crystal Lake - South	\$ 244,497	\$ 613,853	\$ 654,131	\$ 204,219

Additional Supplementary Information

Community High School District No. 155
Debt Service Schedule
Taxable Refunding School Bonds, Series 2014A

<u>Interest Rate</u>	<u>Tax Year</u>		<u>Original Issue Principal</u>	<u>Interest</u>	<u>Maturity</u>	<u>Retired in Prior</u>		<u>Original Outstanding as of June 30, 2017</u>	
	<u>Year</u>	<u>Amount</u>				<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
3.0000%	2013	\$ 106,031.25	\$ -	\$ 106,031.25	12/30/14	\$ -	\$ 106,031.25	\$ -	\$ -
3.0000%	2014	1,516,000.00	1,450,000.00	66,000.00	12/30/15	1,450,000.00	66,000.00	-	-
3.0000%	2015	<u>1,497,125.00</u>	<u>1,475,000.00</u>	<u>22,125.00</u>	12/30/16	<u>1,475,000.00</u>	<u>22,125.00</u>	<u>-</u>	<u>-</u>
		\$ <u>3,119,156.25</u>	\$ <u>2,925,000.00</u>	\$ <u>194,156.25</u>		\$ <u>2,925,000.00</u>	\$ <u>194,156.25</u>	\$ <u>-</u>	\$ <u>-</u>

Community High School District No. 155
Debt Service Schedule
Limited School Bonds, Series 2014B (Life Safety)

Interest <u>Rate</u>	<u>Tax Year</u>		<u>Original Issue</u>			<u>Retired in Prior</u>		<u>Outstanding as of June 30, 2017</u>	
	<u>Year</u>	<u>Amount</u>	<u>Principal</u>	<u>Interest</u>	<u>Maturity</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2.0000%	2013	\$ 616,680.00	\$ 330,000.00	\$ 286,680.00	12/30/14	\$ 330,000.00	\$ 286,680.00	\$ -	\$ -
2.0000%	2014	398,125.00	-	398,125.00	12/30/15	-	398,125.00	-	-
2.0000%	2015	398,125.00	-	398,125.00	12/30/16	-	398,125.00	-	-
2.0000%	2016	398,125.00	-	398,125.00	12/30/17	-	199,062.50	-	199,062.50
2.0000%	2017	398,125.00	-	398,125.00	12/30/18	-	-	-	398,125.00
2.0000%	2018	398,125.00	-	398,125.00	12/30/19	-	-	-	398,125.00
2.0000%	2019	398,125.00	-	398,125.00	12/30/20	-	-	-	398,125.00
2.0000%	2020	398,125.00	-	398,125.00	12/30/21	-	-	-	398,125.00
2.0000%	2021	398,125.00	-	398,125.00	12/30/22	-	-	-	398,125.00
2.0000%	2022	398,125.00	-	398,125.00	12/30/23	-	-	-	398,125.00
2.0000%	2023	398,125.00	-	398,125.00	12/30/24	-	-	-	398,125.00
3.5000%	2024	1,273,125.00	875,000.00	398,125.00	12/30/25	-	-	875,000.00	398,125.00
3.5000%	2025	1,267,500.00	900,000.00	367,500.00	12/30/26	-	-	900,000.00	367,500.00
4.5000%	2026	1,261,000.00	925,000.00	336,000.00	12/30/27	-	-	925,000.00	336,000.00
4.5000%	2027	1,269,375.00	975,000.00	294,375.00	12/30/28	-	-	975,000.00	294,375.00
4.5000%	2028	1,250,500.00	1,000,000.00	250,500.00	12/30/29	-	-	1,000,000.00	250,500.00
4.5000%	2029	1,255,500.00	1,050,000.00	205,500.00	12/30/30	-	-	1,050,000.00	205,500.00
4.0000%	2030	1,258,250.00	1,100,000.00	158,250.00	12/30/31	-	-	1,100,000.00	158,250.00
5.0000%	2031	1,265,250.00	1,150,000.00	114,250.00	12/30/32	-	-	1,150,000.00	114,250.00
5.0000%	2032	1,191,750.00	1,135,000.00	56,750.00	12/30/33	-	-	1,135,000.00	56,750.00
		<u>\$ 15,890,180.00</u>	<u>\$ 9,440,000.00</u>	<u>\$ 6,449,180.00</u>		<u>\$ 330,000.00</u>	<u>\$ 1,281,992.50</u>	<u>\$ 9,110,000.00</u>	<u>\$ 5,167,187.50</u>

Community High School District No. 155
Debt Service Schedule
Limited School Bonds, Series 2015

Interest Rate	Tax Year		Original Issue Principal	Interest	Maturity	Retired in Prior		Outstanding as of June 30, 2017	
	Year	Amount				Principal	Interest	Principal	Interest
2.0000%	2014	971,467.36	760,000.00	211,467.36	12/30/15	760,000.00	211,467.36	-	-
2.0000%	2015	980,375.00	750,000.00	230,375.00	12/30/16	750,000.00	230,375.00	-	-
2.0000%	2016	980,375.00	765,000.00	215,375.00	12/30/17	-	107,687.50	765,000.00	107,687.50
2.0000%	2017	980,075.00	780,000.00	200,075.00	12/30/18	-	-	780,000.00	200,075.00
2.0000%	2018	979,475.00	795,000.00	184,475.00	12/30/19	-	-	795,000.00	184,475.00
2.0000%	2019	978,575.00	810,000.00	168,575.00	12/30/20	-	-	810,000.00	168,575.00
2.2500%	2020	982,375.00	830,000.00	152,375.00	12/30/21	-	-	830,000.00	152,375.00
3.0000%	2021	978,700.00	845,000.00	133,700.00	12/30/22	-	-	845,000.00	133,700.00
3.0000%	2022	983,350.00	875,000.00	108,350.00	12/30/23	-	-	875,000.00	108,350.00
3.0000%	2023	982,100.00	900,000.00	82,100.00	12/30/24	-	-	900,000.00	82,100.00
3.5000%	2024	105,100.00	50,000.00	55,100.00	12/30/25	-	-	50,000.00	55,100.00
3.5000%	2025	113,350.00	60,000.00	53,350.00	12/30/26	-	-	60,000.00	53,350.00
3.5000%	2026	116,250.00	65,000.00	51,250.00	12/30/27	-	-	65,000.00	51,250.00
3.5000%	2027	108,975.00	60,000.00	48,975.00	12/30/28	-	-	60,000.00	48,975.00
3.5000%	2028	126,875.00	80,000.00	46,875.00	12/30/29	-	-	80,000.00	46,875.00
3.5000%	2029	124,075.00	80,000.00	44,075.00	12/30/30	-	-	80,000.00	44,075.00
3.5000%	2030	121,275.00	80,000.00	41,275.00	12/30/31	-	-	80,000.00	41,275.00
3.5000%	2031	113,475.00	75,000.00	38,475.00	12/30/32	-	-	75,000.00	38,475.00
3.5000%	2032	185,850.00	150,000.00	35,850.00	12/30/33	-	-	150,000.00	35,850.00
4.0000%	2033	795,600.00	765,000.00	30,600.00	12/30/34	-	-	765,000.00	30,600.00
		\$ 11,707,692.36	\$ 9,575,000.00	\$ 2,132,692.36		\$ 1,510,000.00	\$ 549,529.86	\$ 8,065,000.00	\$ 1,583,162.50

Community High School District No. 155
Assessed Valuations, Extended Tax Rates, Amounts, and
Percentage Allocation by Fund
June 30, 2017

Tax Levy Year	2016	2015	2014
Assessed Valuations			
McHenry County	\$ 2,528,074,355	\$ 2,423,801,981	\$ 2,332,011,307
Lake County	<u>37,331,727</u>	<u>37,190,472</u>	<u>37,842,505</u>
	<u>\$ 2,565,406,082</u>	<u>\$ 2,460,992,453</u>	<u>\$ 2,369,853,812</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
McHenry County									
Educational	2.3650	83.60%	\$ 59,783,296	2.4765	81.85%	\$ 59,103,360	2.5328	81.84%	\$ 59,065,882
Special Education	0.0687	2.43%	1,736,509	0.0719	2.38%	1,716,761	0.0736	2.38%	1,715,661
Operations and Maintenance	0.1978	6.99%	5,000,101	0.2071	6.85%	4,943,221	0.2119	6.85%	4,942,301
Transportation	0.0554	1.96%	1,399,719	0.0580	1.92%	1,383,805	0.0592	1.91%	1,380,714
Illinois Municipal Retirement	0.0373	1.32%	942,719	0.0391	1.29%	931,996	0.0399	1.29%	931,405
Social Security	0.0510	1.80%	1,289,925	0.0534	1.77%	1,275,262	0.0547	1.77%	1,274,444
Debt Service	<u>0.0537</u>	<u>1.90%</u>	<u>1,358,436</u>	<u>0.1195</u>	<u>3.95%</u>	<u>2,853,313</u>	<u>0.1227</u>	<u>3.96%</u>	<u>2,860,935</u>
Total McHenry County	2.8289	100.00%	71,510,705	3.0255	100.00%	72,207,719	3.0948	100.00%	72,171,342
Lake County									
Educational	2.3648	83.58%	\$ 882,812	2.4765	81.82%	\$ 921,005	2.5328	81.81%	\$ 958,483
Special Education	0.0687	2.43%	25,642.79	0.0719	2.38%	26,752.22	0.0736	2.38%	27,840
Operations and Maintenance	0.1978	6.99%	73,835.81	0.2071	6.84%	77,030.39	0.2060	6.65%	77,951
Transportation	0.0554	1.96%	20,669.83	0.0580	1.92%	21,564.15	0.0652	2.10%	24,658
Illinois Municipal Retirement	0.0373	1.32%	13,921.00	0.0391	1.29%	14,523.62	0.0399	1.29%	15,114
Social Security	0.0510	1.80%	19,048.14	0.0534	1.77%	19,872.36	0.0547	1.77%	20,681
Debt Service	<u>0.0543</u>	<u>1.92%</u>	<u>20,260.67</u>	<u>0.1210</u>	<u>3.99%</u>	<u>44,907.49</u>	<u>0.1239</u>	<u>4.00%</u>	<u>46,890</u>
Total Lake County	2.8293	100.00%	1,056,190.33	3.0270	100.00%	1,125,655.53	3.0960	100.00%	1,171,617
Total Tax Extensions			<u>\$ 72,566,895</u>			<u>\$ 73,333,374</u>			<u>\$ 73,342,959</u>

Tax Levy Year	2013	2012	2011
Assessed Valuations			
McHenry County	\$ 2,420,293,337	\$ 2,662,268,282	\$ 2,954,880,663
Lake County	<u>38,539,067</u>	<u>40,202,337</u>	<u>44,804,431</u>
	<u>\$ 2,458,832,404</u>	<u>\$ 2,702,470,619</u>	<u>\$ 2,999,685,094</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
McHenry County									
Educational	2.3995	81.03%	\$ 58,075,229	1.9824	74.95%	\$ 52,776,673	1.7373	75.60%	\$ 51,334,954
Special Education	0.0691	2.33%	1,672,374	0.0547	2.07%	1,455,249	0.0459	2.00%	1,356,024
Operations and Maintenance	0.1936	6.54%	4,685,688	0.2733	10.33%	7,276,192	0.2393	10.41%	7,070,675
Transportation	0.0610	2.06%	1,476,379	0.1002	3.79%	2,667,939	0.0819	3.57%	2,421,466
Illinois Municipal Retirement	0.0376	1.27%	910,030	0.0437	1.65%	1,164,210	0.0361	1.57%	1,065,471
Social Security	0.0510	1.72%	1,235,076	0.0547	2.07%	1,455,249	0.0459	2.00%	1,356,024
Debt Service	<u>0.1495</u>	<u>5.05%</u>	<u>3,617,395</u>	<u>0.1360</u>	<u>5.14%</u>	<u>3,620,339</u>	<u>0.1115</u>	<u>4.85%</u>	<u>3,295,047</u>
Total McHenry County	2.9613	100.00%	71,672,171	2.6450	100.00%	70,415,851	2.2979	100.00%	67,899,661
Lake County									
Educational	2.3990	80.97%	\$ 924,552	1.9810	74.84%	\$ 796,408	1.7360	75.49%	\$ 777,805
Special Education	0.0690	2.33%	26,592	0.0550	2.08%	22,111	0.0460	2.00%	20,610
Operations and Maintenance	0.1940	6.55%	74,766	0.2740	10.35%	110,154	0.2400	10.43%	107,531
Transportation	0.0610	2.06%	23,509	0.1000	3.78%	40,202	0.0830	3.61%	37,188
Illinois Municipal Retirement	0.0380	1.28%	14,645	0.0440	1.66%	17,689	0.0360	1.57%	16,130
Social Security	0.0510	1.72%	19,655	0.0550	2.08%	22,111	0.0460	2.00%	20,610
Debt Service	<u>0.1510</u>	<u>5.10%</u>	<u>58,194</u>	<u>0.1380</u>	<u>5.21%</u>	<u>55,479</u>	<u>0.1130</u>	<u>4.91%</u>	<u>50,629</u>
Total Lake County	2.9630	100.00%	1,141,913	2.6470	100.00%	1,064,154	2.3000	100.01%	1,030,503
Total Tax Extensions			<u>\$ 72,814,083</u>			<u>\$ 71,480,005</u>			<u>\$ 68,930,164</u>

Statistical Section

Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents	Page
Financial Trends	94
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	98
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	102
These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	106
These schedules offer demographic information about the District's service and resources to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	108
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provide and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year.

Community High School District 155
Changes in Net Position
Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Expenses										
Government Activities										
Instruction										
Regular Programs	\$ 37,074,788	\$ 38,225,908	\$ 37,039,626	\$ 36,364,700	\$ 38,188,416	\$ 41,602,081	\$ 41,918,026	\$ 42,451,067	\$ 39,855,486	\$ 36,983,016
Special Education Programs	9,242,786	8,417,812	7,621,544	7,389,314	7,837,862	8,603,665	9,778,370	9,515,799	8,004,332	6,829,171
Other Instructional Programs	9,961,144	10,801,394	10,032,116	8,806,262	11,752,181	8,091,347	6,018,409	6,272,874	6,323,378	5,753,333
Supporting Services										
Attendance and Social Work Services	1,633,233	1,567,317	1,394,197	1,320,498	1,337,810	2,145	7,313	24,378	21,284	-
Guidance Services	3,580,200	3,421,625	3,159,690	3,019,418	3,014,244	2,925,110	3,062,650	3,119,199	2,942,127	2,769,441
Health Services	644,698	641,136	517,684	498,728	511,457	416,913	446,161	472,868	409,867	378,265
Psychological Services	450,844	461,387	417,113	369,852	306,827	-	-	-	-	-
Speech Pathology Services	400,870	329,610	307,048	286,505	264,898	-	-	-	-	-
Improvement of Instruction Services	4,826,630	4,600,744	4,442,930	3,673,060	575,816	515,814	516,105	580,482	552,957	533,465
Educational Media Services	1,057,998	1,041,957	909,085	901,625	901,530	994,299	986,862	996,644	960,306	893,744
Assessment and Testing	551,684	551,993	424,844	387,507	275,593	204,467	58,241	52,961	45,886	53,289
Board of Education Services	572,867	380,000	603,202	478,735	530,012	721,073	763,190	1,030,585	1,002,856	989,496
Executive Administration Services	526,885	513,598	543,821	507,136	295,180	402,229	402,579	393,716	364,248	346,858
Special Area Administration Services	259	4,740	137,409	144,740	-	-	-	-	-	-
Tort Immunity Services	678,019	908,241	666,207	626,771	309,591	-	-	-	-	-
Office of the Principal Services	2,322,275	2,229,646	2,264,614	2,111,136	2,084,012	2,195,171	2,157,455	2,167,704	2,148,245	2,049,209
Other Support Services	4,410,934	2,388,723	2,086,234	539,609	2,859,538	1,776,448	117,656	(1,233,917)	(1,984,881)	(1,255,652)
Direction of Business Support Services	199,583	188,316	175,723	178,066	-	-	-	-	-	-
Fiscal Services	672,305	647,016	617,625	597,471	896,699	936,204	658,009	646,250	623,896	602,466
Food Services	1,599,860	1,534,574	1,547,948	1,565,160	1,562,156	1,869,873	1,634,458	1,726,635	1,740,154	1,730,273
Internal Services	63,558	61,433	58,476	54,464	51,601	49,867	46,796	43,783	44,093	61,449
Information Services	117,641	119,921	157,725	186,263	156,145	-	-	-	-	-
Staff Services	522,268	516,842	476,685	319,951	310,907	212,664	194,205	204,846	313,711	198,150
Data Processing Services	3,149,928	2,315,113	2,282,582	2,404,886	1,876,786	1,239,784	1,303,857	1,406,542	1,001,443	759,570
Facilities Acquisition and Construction	53,946	47,449	168,709	8,390	2,280	1,288,659	1,164,731	2,165,000	2,737,596	2,183,209
Operations and Maintenance	6,944,448	6,263,931	6,350,470	5,903,323	5,778,211	5,566,909	6,166,470	5,849,635	5,739,791	5,427,470
Transportation Fund	2,919,699	3,838,024	3,987,214	3,361,549	2,925,643	2,935,818	3,266,804	3,194,474	3,471,960	3,184,361
Municipal Retirement /Social Security Fund	1,178,300	1,212,790	1,218,952	2,484,605	1,400,921	1,210,352	1,167,232	1,092,030	1,017,813	973,282
Capital Projects Fund	429,655	12,135,396	1,737,866	6,607,516	1,927,174	-	28,314	661,877	1,392,743	2,011,362
Community Services	1,023	1,875	1,901	789	858	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-	1,061,540
Payments to Other Governments	273,002	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951	1,401,790	1,267,320	-
Interest and Fees on Long-Term Debt	565,909	615,699	788,748	779,186	843,155	1,109,492	1,340,208	1,537,666	1,705,332	1,845,553
On-behalf Retirement Contributions	38,891,040	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491	5,242,195
Total Governmental Activities Expenses	\$ 135,518,279	\$ 121,659,620	\$ 128,620,464	\$ 110,807,532	\$ 104,620,003	\$ 98,807,930	\$ 96,123,178	\$ 97,101,747	\$ 89,487,434	\$ 81,604,515
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	\$ 2,987,230	\$ 3,185,137	\$ 3,098,313	\$ 2,295,016	\$ 1,963,237	\$ 901,814	\$ 925,761	\$ 893,749	\$ 861,901	\$ 956,332
Support services	1,046,008	1,147,466	1,207,270	1,321,423	1,334,780	1,352,140	1,229,161	1,326,893	1,482,036	1,712,592
Operating Grants and Contributions	45,902,278	21,787,552	41,921,200	23,953,055	20,114,899	19,883,676	18,672,373	17,926,607	15,065,199	12,032,547
Capital Grants and Contributions	31,095	131,594	31,904	140,788	63,182	25,242	38,383	33,398	75,153	250,476
Total Governmental Activities Programs										
Revenues	\$ 49,966,611	\$ 26,251,749	\$ 46,258,687	\$ 27,710,282	\$ 23,476,098	\$ 22,162,872	\$ 20,865,678	\$ 20,180,647	\$ 17,484,289	\$ 14,951,947
Net (Expenses) Revenue	\$ (85,551,668)	\$ (95,407,871)	\$ (82,361,777)	\$ (83,097,250)	\$ (81,143,905)	\$ (76,645,058)	\$ (75,257,500)	\$ (76,921,100)	\$ (72,003,145)	\$ (66,652,568)

(Continued)

Community High School District 155
Changes in Net Position
Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Revenues										
Governmental Activities										
Taxes										
Property taxes	\$ 73,223,779	\$ 73,217,472	\$ 72,741,470	\$ 71,347,191	\$ 68,819,438	\$ 66,856,214	\$ 67,138,769	\$ 66,205,963	\$ 62,754,952	\$ 60,140,706
Payments in lieu of taxes	1,378,016	1,247,658	1,362,834	1,267,209	1,252,652	1,225,995	1,332,706	1,027,675	1,270,314	1,452,169
General state aid	12,466,078	11,268,577	9,052,938	7,070,526	6,749,561	8,399,038	9,396,893	10,779,825	10,539,169	10,312,313
Investment earnings	449,658	205,012	148,219	178,149	279,833	317,239	190,108	344,564	2,087,723	3,270,524
Other general revenues	2,528,811	2,160,779	2,421,811	2,169,955	2,173,933	1,876,336	1,357,446	1,250,160	1,207,648	1,007,087
Total Governmental Activities General Revenues	90,046,342	88,099,498	85,727,272	82,033,030	79,275,417	78,674,822	79,415,922	79,608,187	77,859,806	76,182,799
Change in Net Position	4,494,674	(7,308,373)	3,365,495	(1,064,220)	(1,868,488)	2,029,764	4,158,422	2,687,087	5,856,661	9,530,231
Net Position - Beginning	105,724,414	113,032,787	117,198,810	125,256,148	127,124,636	125,094,872	120,936,450	118,249,363	112,392,702	102,862,471
Net Position Adjustment	(446,829)	-	(7,531,518)	(6,993,118)	-	-	-	-	-	-
Net Position - Ending	\$ 109,772,259	\$ 105,724,414	\$ 113,032,787	\$ 117,198,810	\$ 125,256,148	\$ 127,124,636	\$ 125,094,872	\$ 120,936,450	\$ 118,249,363	\$ 112,392,702
Net Position by Component										
Governmental Activities										
Net Investment in Capital Assets	\$ 64,178,745	\$ 63,818,365	\$ 66,678,558	\$ 53,237,753	\$ 47,358,605	\$ 44,061,201	\$ 42,316,732	\$ 39,500,692	\$ 36,372,909	\$ 32,753,257
Restricted for:										
Insurance	5,934,962	5,920,392	7,747,832	8,203,554	7,750,111	7,780,186	8,312,932	-	-	-
Operations and Maintenance	-	491,295	1,791,008	3,320,863	2,059,408	903,294	713,008	-	-	-
Transportation	287,869	696,096	1,623,712	2,695,955	2,363,525	2,137,154	1,279,725	-	-	-
IMRF	2,043,392	1,960,786	1,853,152	1,759,615	1,341,796	970,587	603,762	364,049	-	-
Social Security	717,019	717,019	719,895	724,990	438,003	562,355	692,862	988,236	-	-
Debt Services	123,847	91,093	116,214	433,744	438,251	441,807	444,030	446,040	455,634	420,125
Capital Projects	167,809	-	-	-	-	-	-	17,513,033	17,685,500	17,199,788
Construction	-	135,962	4,275	3,810,854	3,663,049	3,581,110	3,535,553	-	-	-
Unrestricted (Deficit)	36,318,616	31,893,406	32,498,141	43,011,482	59,843,400	66,686,942	67,196,268	62,124,400	63,735,320	62,019,532
Total Governmental Activities Net Position	\$ 109,772,259	\$ 105,724,414	\$ 113,032,787	\$ 117,198,810	\$ 125,256,148	\$ 127,124,636	\$ 125,094,872	\$ 120,936,450	\$ 118,249,363	\$ 112,392,702

Source: 2008-2017 Annual Financial Reports

Community High School District 155
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Revenue										
Local Sources	\$ 82,115,360	\$ 82,048,998	\$ 81,557,271	\$ 78,818,456	\$ 75,890,510	\$ 73,427,484	\$ 72,212,334	\$ 71,176,498	\$ 69,763,916	\$ 68,789,886
State Sources	16,411,000	15,132,699	12,872,937	10,866,217	9,809,513	12,645,622	13,605,539	13,220,130	13,047,742	14,911,626
Federal Sources	2,595,553	2,488,515	2,435,488	2,566,635	2,671,760	3,505,373	3,200,251	4,733,478	4,123,847	1,576,212
On-behalf Payments	38,891,040	14,681,035	35,119,463	17,492,044	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491	5,242,195
Total Revenues	\$ 140,012,953	\$ 114,351,247	\$ 131,985,159	\$ 109,743,352	\$ 102,248,078	\$ 101,597,017	\$ 100,263,250	\$ 100,456,965	\$ 94,720,996	\$ 90,519,919
Expenditures										
Instruction	\$ 55,859,597	\$ 56,822,102	\$ 54,793,856	\$ 52,977,848	\$ 56,805,953	\$ 56,607,712	\$ 57,080,559	\$ 57,556,009	\$ 53,230,787	\$ 48,747,982
Support Services	36,348,320	34,952,870	34,782,338	34,250,990	29,217,095	23,867,833	22,113,316	25,376,017	26,739,685	25,224,909
Community Services	1,023	1,875	1,901	789	858	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	1,061,540
Payments to Other Governments	273,002	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951	1,401,790	1,267,320	-
Debt Service										
Principal	2,225,000	2,210,000	1,196,460	1,744,778	1,764,224	1,768,292	4,740,000	4,465,000	4,205,000	3,965,000
Interest	643,125	790,780	2,725,314	4,088,042	3,581,196	3,267,128	420	420	420	420
Bond fees	901	1,007	117,955	-	-	-	-	-	-	-
Capital Outlay	10,957,464	12,288,200	17,379,499	4,764,239	588,612	2,060,213	1,739,073	-	-	-
On-behalf Payments	38,891,040	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491	5,242,195
Total Expenditures	\$ 145,199,472	\$ 122,742,244	\$ 147,479,799	\$ 116,757,003	\$ 107,800,438	\$ 101,508,724	\$ 98,592,445	\$ 100,126,095	\$ 93,228,703	\$ 84,242,046
Excess or (Deficiency) of										
Revenues over Expenditures	\$ (5,186,519)	\$ (8,390,997)	\$ (15,494,640)	\$ (7,013,651)	\$ (5,552,360)	\$ 88,293	\$ 1,670,805	\$ 330,870	\$ 1,492,293	\$ 6,277,873
Other Financing Sources (Uses)										
Transfers in	\$ -	\$ -	\$ 117,320	\$ 2,114,994	\$ 2,000,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
Transfers out	-	-	(117,320)	(2,114,994)	(2,000,000)	(2,500,000)	-	-	-	-
Issuance of refunding bonds	-	-	-	2,925,000	-	-	-	-	-	-
Issuance of debt	-	-	9,575,000	9,440,000	-	-	-	-	-	-
Bond premium	-	-	407,789	666,733	-	-	-	-	-	-
Other uses (escrow deposit)	-	-	-	(3,020,000)	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	800	-	-	325	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 9,983,589	\$ 10,011,733	\$ -	\$ 325	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (5,186,519)	\$ (8,390,997)	\$ (5,511,051)	\$ 2,998,082	\$ (5,552,360)	\$ 88,618	\$ 1,670,805	\$ 330,870	\$ 1,492,293	\$ 6,277,873
Debt Service as a Percentage										
of Noncapital Expenditures	2.13%	2.74%	3.11%	5.49%	5.25%	5.33%	5.15%	4.67%	4.72%	5.01%

Source: 2008-2017 Annual Financial Reports

Community High School District 155
Fund Balances - Governmental Fund
Last Ten Fiscal Years

	GASB 54							Pre-GASB 54		
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Fund										
Nonspendable	\$ 99,472	\$ 208,974	\$ 149,095	\$ 748,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	5,934,962	6,411,687	9,538,840	11,524,417	-	-	-	-	-	-
Unassigned	35,175,707	34,293,395	30,493,783	27,738,406	37,636,156	43,062,998	43,886,302	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	34,929,822	34,479,005	34,115,346
Total General Fund	\$ 41,210,141	\$ 40,914,056	\$ 40,181,718	\$ 40,010,992	\$ 37,636,156	\$ 43,062,998	\$ 43,886,302	\$ 34,929,822	\$ 34,479,005	\$ 34,115,346
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	3,339,936	11,058,842	19,284,297	9,425,158	18,054,143	16,376,493	15,581,872	-	-	-
Assigned	10,589,191	8,352,889	9,250,862	24,791,685	15,539,494	17,342,662	17,225,361	-	-	-
Reserved	-	-	-	-	-	-	-	27,498,746	27,047,494	26,592,816
Unassigned/Unreserved, reported in:										
Special revenue funds	-	-	(93)	-	-	-	-	12,594,162	13,165,361	12,491,405
Total All Other Governmental Funds	\$ 13,929,127	\$ 19,411,731	\$ 28,535,066	\$ 34,216,843	\$ 33,593,637	\$ 33,719,155	\$ 32,807,233	\$ 40,092,908	\$ 40,212,855	\$ 39,084,221
Total All Governmental Funds	\$ 55,139,268	\$ 60,325,787	\$ 68,716,784	\$ 74,227,835	\$ 71,229,793	\$ 76,782,153	\$ 76,693,535	\$ 75,022,730	\$ 74,691,860	\$ 73,199,567

Source: 2008-2017 Annual Financial Reports

Note: The Working Cash Fund is included in the General Fund in 2011 through 2016.
The Operations and Maintenance Fund is included in the General Fund.
GASB 54 was implemented for the 2011 fiscal year.

Community High School District 155
Property Tax Levies and Collections
Last Ten Tax Levy Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Taxes Extended for Levy Year	\$ 72,566,894	\$ 73,333,374	\$73,342,959	\$72,814,083	\$71,480,007	\$68,930,173	\$66,950,298	\$67,216,257	\$66,461,033	\$62,777,674
Amount of Levy Collected within the Fiscal Year of the Levy	36,990,420	36,439,467	36,686,600	35,873,403	35,239,945	33,839,176	32,671,752	32,174,196	32,140,224	30,368,926
Percentage of Levy Collected within the Fiscal Year of the Levy	50.97%	49.69%	50.02%	49.27%	49.30%	49.09%	48.80%	47.87%	48.36%	48.38%
Amount of Collections in Subsequent Years	-	36,783,364	36,530,901	36,868,101	36,106,641	34,979,777	34,183,599	34,964,571	34,065,739	32,301,694
Amount of Levy Collected as of 6/30/17	36,990,420	73,222,831	73,217,501	72,741,504	71,346,586	68,818,954	66,855,352	67,138,767	66,205,963	62,670,620
Percentage of Levy Collected to Date	50.97%	99.85%	99.83%	99.90%	99.81%	99.84%	99.86%	99.88%	99.62%	99.83%

Source: Lake and McHenry County Clerk Offices, Lake and McHenry County Treasurer Offices

Community High School District 155
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Minerals Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value
2016	\$ 2,131,137,201	\$ 15,924,825	\$ 296,293,978	\$ 115,036,581	\$ 5,023,242	\$ 1,990,255	\$ 2,565,406,082	2.8287	\$ 7,696,218,246
2015	2,005,589,528	14,851,201	284,187,071	112,168,743	4,938,114	2,067,324	2,423,801,981	3.0255	7,271,405,943
2014	1,959,306,588	13,717,237	282,193,952	108,452,733	4,116,183	2,067,119	2,369,853,812	3.0948	7,109,561,436
2013	2,030,247,964	14,742,756	293,362,359	114,255,804	3,949,151	2,274,370	2,458,832,404	2.9613	7,376,497,212
2012	2,229,152,808	15,488,164	324,827,863	127,571,053	3,201,055	2,229,676	2,702,470,619	2.6450	8,107,411,857
2011	2,475,835,736	17,779,139	360,323,319	140,762,482	2,832,787	2,151,631	2,999,685,094	2.2979	8,999,055,282
2010	2,699,808,633	19,074,393	408,028,668	158,722,525	2,668,051	2,089,164	3,290,391,434	2.0347	9,871,174,302
2009	2,921,605,350	19,297,151	423,075,841	159,373,707	2,140,010	2,061,403	3,527,553,462	1.9054	10,582,660,386
2008	2,955,810,927	18,832,366	426,645,325	158,908,361	1,781,578	2,128,474	3,564,107,031	1.8648	10,692,321,093
2007	2,881,382,364	17,545,320	391,592,467	152,239,848	1,632,547	2,304,685	3,446,697,231	1.8648	10,340,091,693

Source: McHenry and Lake County Clerks' Offices

Note: The total direct tax rate is the total property tax extension divided by the total taxable equalized assessed value.

Community High School District 155
Property Tax Rates
Direct and Overlapping Governments
Last Ten Tax Levy Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
McHenry County	1.0539	1.0781	1.1412	1.0960	0.9958	0.8879	0.7927	0.7157	0.7014	0.6871
McHenry County Conservation District	0.2588	0.2766	0.2840	0.2748	0.2481	0.2191	0.1956	0.1775	0.1732	0.1738
McHenry Community College District 528	0.4066	0.4348	0.4453	0.4306	0.3921	0.3395	0.3039	0.2739	0.2686	0.2634
Algonquin Township	0.0712	0.0828	0.0851	0.0821	0.0742	0.0659	0.0577	0.0532	0.0522	0.0510
Algonquin Township Road & Bridge	0.1705	0.1862	0.1913	0.1827	0.1627	0.1450	0.1270	0.1171	0.1151	0.1124
City of Crystal Lake	0.3615	0.3809	0.3760	0.3761	0.3018	0.2739	0.2227	0.2449	0.2238	0.2299
Crystal Lake Park District	0.5310	0.5535	0.5582	0.5193	0.4605	0.4135	0.3758	0.3519	0.3463	0.3431
Crystal Lake Area Public Library District	0.4345	0.4589	0.4670	0.4436	0.3878	0.3471	0.3145	0.2773	0.2773	0.2773
Crystal Lake Fire Protection District	0.7871	0.8321	0.8592	0.8025	0.6779	0.5851	0.5348	0.4920	0.4784	0.4757
District 47	<u>4.3738</u>	<u>4.5591</u>	<u>4.6522</u>	<u>4.4072</u>	<u>3.9477</u>	<u>3.4334</u>	<u>3.1075</u>	<u>2.7285</u>	<u>2.6744</u>	<u>2.6596</u>
Total Overlapping Rate*	8.4489	8.8430	9.0594	8.6149	7.6485	6.7105	6.0322	5.4320	5.3107	5.2733
Community High School District 155	2.8287	3.0255	3.0948	2.9613	2.6450	2.2979	2.0347	1.9054	1.8648	1.8213
Total Rate	11.2776	11.8685	12.1543	11.5762	10.2935	9.0084	8.0669	7.3374	7.1754	7.0946

Source: McHenry County Clerk's Office

*The total of such rates is the property tax rate paid by a typical resident living in Crystal Lake, in the District.

Note: The District is subject to the property tax extension limitation law, which limits the District's ability to raise its direct rates.

**Community High School District 155
Principal Taxpayers in the District
Current Levy Year and Ten Years Ago**

Taxpayer	2016	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Skyridge Partners II LLC	\$ 8,119,697	0.32%
Crystal Point LLC	7,108,357	0.28%
Bradley Oper LTD/Heritage Prop	6,037,186	0.24%
Cary Corners LLC (Sage)	5,818,507	0.23%
Cobalt Industrial	5,360,450	0.21%
ARCH Crystal Lake	4,966,561	0.19%
Tyco Healthcare Group	4,591,772	0.18%
Walmart Real Estate Business	4,169,193	0.16%
Tru Serv	3,708,697	0.14%
Watermark Crystal Lake	3,578,425	0.14%
	<u>\$ 53,458,845</u>	<u>2.08%</u>

Taxpayer	2007	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Bradley Oper LTD/Heritage Prop	\$ 10,220,486	0.30%
Crystal Point LLC	10,081,660	0.29%
Skyridge Partners II LLC	9,595,828	0.28%
Cobalt Industrial	6,730,624	0.20%
Sunrise Residential Housing	6,416,847	0.19%
Tyco Healthcare Group	5,951,217	0.17%
Inland Ryan LLC	5,812,783	0.17%
Cary Corners LLC (Sage)	5,105,977	0.15%
Darlington court Apartments	4,754,776	0.14%
Inland Showplace LLC	4,749,683	0.14%
	<u>\$ 69,419,881</u>	<u>2.01%</u>

Sources: McHenry County Clerk/Assessor's Office

Note: Every reasonable effort has been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed.

Community High School District 155
Legal Debt Margins
Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Debt Limit	\$ 177,013,020	\$ 167,242,337	\$ 163,519,913	\$ 169,659,436	\$ 186,470,473	\$ 206,978,271	\$ 227,037,009	\$ 243,401,189	\$ 245,923,385	\$ 237,822,109
Total Net Debt Applicable to Limit	30,450,096	19,400,001	21,610,000	15,176,750	3,483,475	5,247,699	7,015,991	8,800,554	10,600,931	14,254,735
Legal Debt Margin	\$ 146,562,924	\$ 147,842,336	\$ 141,909,913	\$ 154,482,686	\$ 182,986,998	\$ 201,730,572	\$ 220,021,018	\$ 234,600,635	\$ 235,322,454	\$ 223,567,374
Total Net Debt Applicable to the Limit as a percentage of Debt Limit	17.20%	11.60%	13.22%	8.95%	1.87%	2.54%	3.09%	3.62%	4.31%	5.99%

Source: 2008-2017 Annual Financial Reports.

**Community High School District 155
Outstanding Debt by Type
Last Ten Fiscal Years**

June 30,	General Obligation Bonds	Total Debt	Percentage of Estimated Actual Property Value	Personal Income	Ratio of Outstanding Debt per Personal Income	Estimated Population	Outstanding Debt Per Capita
2017	\$ 17,175,000	\$ 17,175,000	0.22%	3,014,965,043	0.57%	101,708	169
2016	20,273,521	20,273,521	0.28%	3,014,965,043	0.67%	101,153	200
2015	22,589,120	22,589,120	0.32%	3,051,798,108	0.74%	101,708	222
2014	15,843,483	15,843,483	0.21%	3,051,798,108	0.52%	101,708	156
2013	10,969,703	10,969,703	0.15%	3,051,798,108	0.36%	100,952	109
2012	15,471,968	15,471,968	0.19%	3,051,798,108	0.51%	101,264	153
2011	19,397,896	19,397,896	0.22%	3,051,798,108	0.64%	101,261	192
2010	22,798,108	22,798,108	0.23%	3,051,798,108	0.75%	101,807	224
2009	25,725,862	25,725,862	0.24%	3,051,798,108	0.84%	105,974	243
2008	28,225,950	28,225,950	0.26%	3,051,798,108	0.92%	105,270	268

Sources: Debt information was obtained from the District's Annual Financial Reports for 2008-2017. Personal income and estimated population were obtained from American Community Survey 3-Year Estimates for 2008 to present.

Community High School District 155
Net Bonded Debt
Last Ten Fiscal Years

June 30,	General Bonded Debt	Less: Amounts Available to Repay Principal	Net General Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Taxable Value	Net General Bonded Debt Per Capita
2017	\$ 17,175,000	\$ 123,847	\$ 17,051,153	0.22%	168
2016	20,273,521	91,093	20,182,428	0.28%	200
2015	22,589,120	186,703	22,402,417	0.32%	220
2014	15,843,483	433,744	15,409,739	0.21%	152
2013	10,969,703	438,251	10,531,452	0.13%	104
2012	15,471,968	441,807	15,030,161	0.17%	148
2011	19,397,896	444,030	18,953,866	0.19%	187
2010	22,798,108	446,040	22,352,068	0.21%	220
2009	25,725,862	455,634	25,270,228	0.24%	238
2008	28,225,950	420,125	27,805,825	0.27%	264

Sources: Debt information was obtained from the District's Annual Financial Reports for 2008-2017.

Community High School District 155
Computation of Direct and Overlapping Debt

Taxing Authority	Outstanding Bonded Debt ⁽¹⁾	Percentage of Debt	
		Applicable to District	District's Share of Debt
McHenry Conservation District	\$ 97,885,000	33.68%	\$ 32,967,668
Lake County Forest Preserve District	289,031,777	0.17%	491,354
City of Crystal Lake	13,423,170	99.05%	13,295,650
Village of Lake in the Hills	103,000	23.39%	24,092
Village of Prairie Grove	560,000	99.63%	557,928
Crystal Lake Park District	6,367,340	98.48%	6,270,556
Huntley Park District	1,057,050	6.67%	70,505
Algonquin Public Library	2,385,000	16.95%	404,258
District 3	2,600,000	100.00%	2,600,000
District 26	24,120,000	100.00%	24,120,000
District 46	4,480,000	99.89%	4,475,072
District 47	12,545,000	100.00%	12,545,000
Community College District No. 512	158,810,000	0.20%	317,620
Total Overlapping Bonded Debt			\$ 98,139,703
Community High School District 155	17,175,000	100.00%	17,175,000
Total Direct and Overlapping General Obligation Bonded Debt			<u><u>\$ 115,314,703</u></u>

Source: Various County Clerks Offices

⁽¹⁾ Does not include alternate revenue bonds.

**Community High School District 155
Demographic and Economic Statistics
Last Ten Fiscal Years**

Year	Population	Personal Income	Per Capita Personal Income	School Enrollment	Unemployment Rate (McHenry Co.as of Jan 1st)
2017	101,708	\$ 3,014,965,043	\$ 29,643	6,257	5.8%
2016	101,153	3,014,965,043	29,806	6,516	6.3%
2015	101,708	3,051,798,108	30,005	6,638	6.5%
2014	101,708	3,051,798,108	30,005	6,733	8.3%
2013	100,952	3,051,798,108	30,230	6,724	9.9%
2012	101,264	3,051,798,108	30,137	6,740	9.5%
2011	101,261	3,051,798,108	30,138	6,832	10.0%
2010	101,807	3,051,798,108	29,976	7,003	11.9%
2009	105,974	3,051,798,108	28,798	6,988	8.2%
2008	105,270	3,051,798,108	28,990	6,896	5.7%

Sources: Debt information was obtained from the District's Annual Financial Reports for 2008-201
Personal income and estimated population were obtained from American Community Survey 3-Ye
Estimates for 2008 to present.

Unemployment Rate was taken from Economic Research Federal Reserve Bank of St. Louis.

<https://fred.stlouisfed.org/series/ILMCHEOURN>

**Community High School District 155
Principal Employers
Current Year and Nine Years Ago**

2017			
Taxpayer	Employees	Rank	Percentage of Total District Employment
School District No. 47	1,263	1	5.13%
McHenry County College	770	2	3.13%
Sage Products, Inc.	700	3	2.85%
Aptar BH	500	4	2.03%
Crystal Lake Park District	500	5	2.03%
Covidien	425	6	1.73%
School District No. 155	371	7	1.51%
Knaack Manufacturing	340	8	1.38%
Healthbridge	300	9	1.22%
City of Crystal Lake	250	10	1.02%

2008			
Taxpayer	Employees	Rank	Percentage of Total District Employment
School District No. 47	863	1	3.51%
Sage Products, Inc.	630	2	2.31%
School District No. 155	440	3	1.61%
Precision Twist Drills	371	4	1.36%
Columbia College/Webster University	363	5	1.33%
TC Industries	350	6	1.28%
McHenry County College	305	7	1.12%
Aptar BH	300	8	1.10%
Jewel Food Store	300	9	1.10%
City of Crystal Lake	285	10	1.04%

Source: Illinois Department of Employment Security for the Village of Cary and City of Crystal Lake

Community High School District 155
Staffing Information by Function
Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Administration:										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Superintendents	3.00	3.00	3.00	3.00	-	-	1.00	1.00	1.00	1.00
District Directors	7.00	6.00	6.00	5.00	7.00	7.00	8.00	8.00	6.00	6.00
District Coordinators	-	1.00	2.00	3.00	3.00	3.00	1.00	1.00	3.00	2.00
Principals	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Off-Campus Coordinator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
Assistant Principals	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Deans	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Student Services Coordinators	4.00	4.00	4.00	4.00	4.00	4.00	-	-	-	-
Division Leaders	24.00	24.00	24.00	24.00	1.00	-	-	-	-	-
	<u>56.00</u>	<u>56.00</u>	<u>57.00</u>	<u>57.00</u>	<u>33.00</u>	<u>32.00</u>	<u>28.00</u>	<u>28.00</u>	<u>28.00</u>	<u>26.00</u>
Certified Teaching Staff:										
High School Teachers	315.33	329.96	331.48	336.42	351.34	340.12	351.55	352.68	349.78	348.89
Media Center Specialists	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Special Education Teachers	48.00	48.00	46.50	46.00	48.00	46.50	45.00	50.00	43.00	34.66
Psychologists	5.00	5.00	5.00	5.00	3.00	3.00	3.00	3.00	3.00	3.00
Counselors	19.00	18.00	18.00	18.00	18.00	18.00	22.00	22.00	22.00	20.00
Social Workers	10.00	10.00	9.60	9.60	9.60	9.00	9.00	9.00	8.00	5.00
School Nurses	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Vision & Hearing Itinerants	2.40	-	-	-	-	-	-	-	-	-
Speech Pathologists	5.00	4.00	4.00	4.00	3.00	3.00	3.00	2.00	2.00	2.00
	<u>413.73</u>	<u>423.96</u>	<u>422.58</u>	<u>427.02</u>	<u>440.94</u>	<u>427.62</u>	<u>441.55</u>	<u>446.68</u>	<u>435.78</u>	<u>421.55</u>
Other Supporting Staff:										
Library Paraprofessionals	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Clerical	52.00	53.00	53.00	53.00	52.30	56.00	52.00	56.00	45.00	50.00
Paraprofessionals	99.50	101.00	93.36	87.00	79.00	67.40	66.00	66.45	64.00	49.00
Registered Nurse/Health Clerk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Sub Caller	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Technology Specialists	13.00	13.00	12.00	10.00	10.00	10.00	2.00	2.00	2.00	2.00
Occupational & Physical Therapists	4.40	-	-	-	-	1.00	1.00	1.00	1.00	-
College & Career Center	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Custodial	58.00	60.00	58.00	58.00	57.00	57.00	57.00	57.00	58.00	56.00
Food Service	15.82	16.75	17.88	19.07	19.07	21.38	21.46	21.50	21.50	21.50
	<u>259.72</u>	<u>260.75</u>	<u>251.24</u>	<u>244.07</u>	<u>234.37</u>	<u>229.78</u>	<u>216.46</u>	<u>220.95</u>	<u>208.50</u>	<u>195.50</u>
Grand Total	<u><u>729.45</u></u>	<u><u>737.71</u></u>	<u><u>726.82</u></u>	<u><u>724.09</u></u>	<u><u>704.31</u></u>	<u><u>685.40</u></u>	<u><u>682.01</u></u>	<u><u>691.63</u></u>	<u><u>668.28</u></u>	<u><u>639.05</u></u>

Source: District's accounting and human resource records.

Community High School District 155
Illinois State Board of Education School District Financial Profile
Last Ten Fiscal Years

	2017 Est.	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund Balance to Revenue Ratio	0.52	0.52	0.53	0.57	0.65	0.68	0.70	0.68	0.70	0.73
Expenditures to Revenue Ratio	1.00	1.00	0.99	1.07	1.01	0.97	0.98	0.99	0.99	0.96
Days Cash on Hand	366.17	359.56	369.03	374.00	393.00	408.00	416.00	395.00	415.00	439.00
Short-Term Borrowing Remaining	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Long-Term Debt Margin Remaining	82.79	82.57	80.06	90.86	93.94	92.37	91.34	90.56	89.51	88.20
Financial Profile Score										
Fund Balance to Revenue Score	4	4	4	4	4	4	4	4	4	4
Expenditures to Revenue Score	4	3	4	3	3	4	4	4	4	4
Days Cash on Hand Score	4	4	4	4	4	4	4	4	4	4
Short-Term Borrowing Score	4	4	4	4	4	4	4	4	4	4
Long-Term Debt Margin Score	4	4	4	4	4	4	4	4	4	4
Weighted Scores										
Fund Balance to Revenue Weighted	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Expenditures to Revenue Weighted	1.40	1.05	1.40	1.05	1.05	1.40	1.40	1.40	1.40	1.40
Days Cash on Hand Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Short-Term Borrowing Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Long-Term Debt Margin Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Total Profile Score	4.00	3.65	4.00	3.65	3.65	4.00	4.00	4.00	4.00	4.00
Designation	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition

Sources: Obtained from Illinois State Board of Education.

Community High School District 155
Operating Indicators by Function
Last Ten Fiscal Years

Year	Enrollment	Direct Operating Expenditures*	Direct Operating Cost Per Pupil	Total Direct Expenditures	Direct Cost Per Pupil	Teaching Staff FTE	Pupil-Teacher Ratio	% of Students Receiving Free and Reduced Price Meals	Enrollment Variance	Direct Cost Per Pupil Variance	Low Income Variance
2017	6,257	\$ 92,901,085	14,848	\$ 106,308,432	16,990	414	15.1	16.8%	-4.0%	2.5%	-22.1%
2016	6,516	92,924,026	14,261	108,061,219	16,584	424	15.4	20.7%	-1.8%	-2.0%	5.8%
2015	6,638	90,583,573	13,646	112,360,336	16,927	423	15.7	19.2%	-1.4%	19.1%	48.0%
2014	6,733	86,824,663	12,895	95,677,483	14,210	427	15.8	12.8%	0.1%	3.9%	-1.4%
2013	6,724	86,651,549	12,887	91,996,969	13,682	441	15.2	13.0%	-0.2%	3.0%	-11.7%
2012	6,740	83,146,734	12,336	89,490,186	13,277	428	15.8	14.7%	-1.3%	3.9%	24.1%
2011	6,832	77,065,054	11,280	87,319,005	12,781	442	15.5	11.7%	-2.4%	1.6%	43.3%
2010	7,003	78,455,833	11,203	88,137,359	12,586	447	15.7	7.9%	0.2%	4.6%	22.7%
2009	6,988	73,732,706	10,551	84,050,069	12,028	436	16.0	6.5%	1.3%	7.7%	10.8%
2008	6,896	67,224,952	9,748	76,988,489	11,164	422	16.4	5.9%	-0.4%	7.5%	23.2%

*Operating Funds include Educational (excluding On-Behalf payments), Operations and Maintenance, Transportation, IMRF/SS and Working Cash Funds.

Source: 2008-2017 Annual Financial Reports filed with the Illinois State Board of Education, School Report Card/Fall Housing

Community High School District 155
Capital Asset Statistics by Function
Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Educational:										
Crystal Lake Central										
Square Feet	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090
Capacity (Students)	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105
Cary-Grove										
Square Feet	275,515	275,515	275,515	260,407	260,407	260,407	260,407	260,407	260,407	260,407
Capacity (Students)	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051
Crystal Lake South										
Square Feet	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404
Capacity (Students)	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492
Prairie Ridge										
Square Feet	273,035	273,035	273,035	273,035	273,035	273,035	273,035	273,035	267,395	267,395
Capacity (Students)	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854
Haber Oaks										
Square Feet	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886
Capacity (Students)	80	80	80	80	80	80	80	80	80	80
Administration:										
Administration Building										
Square Feet	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920

Source: School District's Records

N/A - The District purchased Haber Oaks in 2008

Community High School District No. 155
Average Student Enrollment
June 30, 2017

<u>School Year</u>	<u>Average Daily Attendance All Months</u>	<u>Average Daily Enrollment All Months</u>
2016 - 2017	5,776.69	6,257.00
2015 - 2016	5,971.89	6,516.00
2014 - 2015	6,055.45	6,638.00
2013 - 2014	6,208.79	6,733.00
2012 - 2013	6,381.05	6,724.48
2011 - 2012	6,406.88	6,739.77
2010 - 2011	6,518.90	6,832.28
2009 - 2010	6,667.69	7,003.16
2008 - 2009	6,624.56	6,988.26
2007 - 2008	6,511.60	6,895.94
2006 - 2007	6,479.88	6,925.73
2005 - 2006	6,381.28	6,809.68
2004 - 2005	6,203.91	6,659.29
2003 - 2004	5,942.16	6,357.40
2002 - 2003	5,673.81	6,075.28
2001 - 2002	5,378.42	5,777.53
2000 - 2001	5,065.08	5,466.79
1999 - 2000	4,963.04	5,368.49
1998 - 1999	4,715.11	5,124.76
1997 - 1998	4,630.71	4,984.34
1996 - 1997	4,421.05	4,774.80
1995 - 1996	4,116.14	4,494.80
1994 - 1995	3,920.53	4,304.78
1993 - 1994	3,851.59	4,133.30
1992 - 1993	3,608.57	3,869.39
1991 - 1992	3,368.20	3,612.45
1990 - 1991	3,194.48	3,423.98
1989 - 1990	3,079.87	3,316.71
1988 - 1989	3,154.75	3,412.55
1987 - 1988	3,328.66	3,599.91
1986 - 1987	3,361.61	3,643.77
1985 - 1986	3,460.10	3,740.20
1984 - 1985	3,403.89	3,666.36
1983 - 1984	3,310.00	3,546.56
1982 - 1983	3,328.00	3,546.40
1981 - 1982	3,366.99	3,604.78
1980 - 1981	3,409.64	3,652.86
1979 - 1980	3,466.26	3,732.47
1978 - 1979	3,392.47	3,655.38
1977 - 1978	3,449.33	3,678.61
1976 - 1977	3,406.95	3,607.52
1975 - 1976	3,336.09	3,529.27
1974 - 1975	3,180.86	3,368.43
1973 - 1974	3,001.12	3,250.79
1972 - 1973	2,982.72	3,207.76
1971 - 1972	2,905.12	3,112.08
1970 - 1971	2,771.83	2,947.71
1969 - 1970	2,613.18	2,778.22
1968 - 1969	2,431.95	2,574.71